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OFFICIAL JOURNAL OF THE SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, TASMANIAN BRANCH ▼ SPRING 2020

Thumbs up to the employers doing the right thing!

After extensive negotiations between the SDA and Woolworths, SDA Delegate Leanne Porter, Claudia Smith and Isabella (Izzy) Dawes at Woolworths Moonah give the thumbs up to their pay rise backdated to 1 July! See pages 13 and 21 for more information.

sda TASMANIA

Welcome, Joel!

Our new State Recruitment Officer/Organiser

Joel Tynan has transferred from the SDA New South Wales Branch, and came highly recommended by their Branch Secretary.

He was a Fast Food recruiter in the Western Suburbs and held the role as an Organiser for the North Shore for the past four years.

Joel has settled into his new property in Launceston with his wife and two-year-old son.

Upon arrival in Tasmania, Joel spent two weeks in isolation, but is now in full swing in the community. He is in the process of scheduling meetings in fast food outlets across the North and North West regions, as well as organising in the establishments set up to serve both eating-in and take-away meals.

Joel started with the SDA Tasmanian Branch on 13 July and, while working in conjunction with the General Secretary, will be crossing into areas such as the West Coast, North East, East Coast and the most Southern areas of the State where the Union has not been as prevalent in recent years.

We welcome Joel on board and know that his experience will be of major benefit to the Branch. He is looking forward to meeting many of our members on his travels!

your union

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sda TASMANIA

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Digital Officer and North West Recruitment Officer

JODEE INCHES
Southern Organiser

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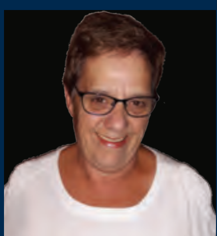
Southern Organiserr



CAROL WEBB
Southern Fast Food Recruitment Officer

JOEL TYNAN
State Recruitment Officer/Organiser

JANINE WILSON
Office Manager

LAURA ZAKELJ
Administration Assistant

BETTER WAGES AND JOB SECURITY ARE NEEDED FOR RECOVERY

BY PAUL GRIFFIN, GENERAL SECRETARY

For many years, the retail industry has stood up to some difficult times from recessions and family-time reductions through to extended trading hours, introduction of self-serve checkouts and threats of store closures from businesses going into receivership such as Dick Smith in 2016 and, more recently, Harris Scarfe in late 2019.

RESILIENT AND ESSENTIAL

But the industry has bounced back. In particular, when earlier this year the Premier placed the North West Coast in lockdown for three weeks due to the outbreak of COVID-19 in the Burnie hospital, communities rallied by continuing to support supermarket workers who got up each day and went to work to ensure food and goods were on the table through the lockdown.

When all other stores and services were ordered to close, our members in supermarkets came to the fore when asked to continue working during the pandemic, helping affected communities to keep going.

Associated with the lockdown came 'panic buying' and the introduction of limits on purchases of two-only for certain products.

This caused consternation for some customers, leading to the abuse of some of our members. In certain cases, this resulted in checkout operators being both verbally and physically attacked. This is just not acceptable.

SDA members in retail are indeed **Essential Workers**.

However, this epidemic has created so much uncertainty, with job losses, reduced hours, and insecurity of income.

The Federal Government's latest announcement cutting JobKeeper payments from $1,500 per fortnight to $1,200 for full-time workers, and a reduction to $750 for part-time workers has increased these worries.

In fact, this cut to the income of some 3.5 million people who are currently receiving the JobKeeper payment means that from 28 September many workers became worse off.

Retail workers have carried the country through this crisis, and the Federal Government ought to be stimulating spending and restoring confidence in consumers by spending locally.

CONSIDERATIONS WHEN MOVING FORWARD

Workers have been in a state of low-wage growth and the Government needs to make job security a priority, improve wage increases and recognise that such action needs to be taken immediately.

It should not be forgotten that JobKeeper, although not the remedy the union movement was looking for, has been an essential support for millions of workers and their families.

The cuts to supports such as JobKeeper will hit the most vulnerable of workers the hardest.

Retail, fast food and all associated workers are indeed to be commended – particularly in the earlier months of this year when they continued working prior to the installation of protective screens and social distancing at checkouts, putting themselves and their families at risk.

Clearly, the COVID-19 pandemic will have a massive effect on the budget deficit, with some reports predicting that the deficit may be greater than 10% of GDP.

The labour market is affected with more than 210,000 people unemployed, which obviously doesn't include the 414,000 that have left the labour force during the pandemic.

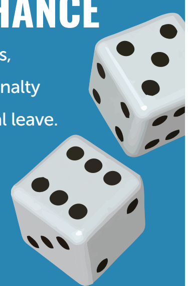
Nevertheless, many of our members outside of supermarkets, have mostly been protected by JobKeeper and, with some restrictions being lifted by the Premier, members continue to gain meaningful work.

As we move towards the end of the year, there should be more evidence that our State regions will return to normal with strong Christmas shopping keeping our economy on the rise.

DON'T LEAVE YOUR ENTITLEMENTS TO CHANCE

As an employee, your work-related legal entitlements are set out in various Awards, Agreements and Acts of Parliament. These entitlements may include sick leave, penalty rates, wages, rosters, overtime, allowances, health and safety standards and annual leave.

The SDA's experts can advise you of your entitlements and, if necessary, obtain them from your employer. Disputes with your employer need not cost you your job. If you have been unfairly treated, make sure you call the SDA to find out what your options are. As a member of the SDA, it will cost you nothing.



WHAT'S HAPPENING IN YOUR WOR

BY PAUL GRIFFIN, GENERAL SECRETARY

As we come out of the worst part of the pandemic, the SDA has been making up for lost time in working to provide better wages and conditions for our members. While some bargaining, and approval of Agreements by the Fair Work Commission (FWC) have necessarily been paused, our work continues.

BETTS

The Betts Agreement remains in place until 2023 with a wage increase due from 1 July 2020 in accordance with that Agreement.

Unfortunately, the company is disputing the timing of the increase due to the Fair Work Commission delaying the Annual Wage Increase for retail workers until February 2021.

BUNNINGS

Due to Bunnings withdrawing its application for approval of the Agreement in March this year, the SDA has raised wage matters with the company as part of our industry-wide campaign for an Essential Services Recognition Payment and, more recently, around securing wage increases prior to February 2021.

In mid July, Bunnings announced that it would award full-time team members a 'thank you payment' of $1,000 (part-timers and casuals receive a pro-rata amount based on hours worked).

However, it should not be forgotten that the proposed Enterprise Agreement made provision from 1 September for the 2020 wage increase and, due to the Union pursuing improved wages, Bunnings has now agreed to a 1.5% performance-based, average pay rise in its warehouses.

Other than the two stores that closed for three weeks in Burnie and Devonport during the lockdown, stores have opened to the public, allowing members to continue their duties at the workplace.

Negotiations in respect of the Bunnings Trade Centre Agreement are still not complete and there are no further updates at this point.

BWS

Further to the SDA's call for an Essential Services Recognition Payment, BWS full-time team members received a special $1,000 payment, with a pro-rata payment for part-time and casual employees.

This follows no less than two payments made by the company in addressing its backpay issues that were calculated for eligible employees on 13 April, and a further payment made in June this year for the period from March 2015 to September 2019.

Accordingly, the next payment is scheduled for November 2020.

BWS has followed Woolworths processes in respect of COVID-19.

COLES SUPERMARKETS

The Coles Supermarket Agreement 2017 expired in April 2020 which exhausted both of the designated wage increases that were linked to the General Retail Industry Award increases of 1 July in 2018 and 2019 respectively.

Subsequently, the two SDA wage claims of an Essential Services Recognition Payment and a wage increase in advance of the FWCs scheduled national wage increase have been secured.

The 1.75% wage increase now applies from 5 October 2020 instead of 1 February next year.

In order to implement proper COVID-19 measures, the SDA challenged Coles on the particular hand sanitiser it was providing to staff in stores – it was non-alcohol based.

A dispute developed as the SDA's position was that a 60%+ alcohol based hand sanitiser had to be provided.

After the ACTU and the Federal Chief Medical Officer became involved, Coles are now providing the appropriate hand sanitiser.

COLES EXPRESS

Following a demand from the SDA for wage increases, Coles Express agreed to pay two 1.5% wage increases effective from July 2019 and January 2020.

The next wage increase becomes available from 1 February 2021.

Although this Agreement has expired, the Union continues to provide outcomes above the Vehicle Repair and Services Retail Award which applies to Coles Express members.

DAN MURPHY'S

In May, Dan Murphy's paid employees the Essential Services Recognition Payment of $1,000 for full-time team members (pro rata for part-time team members) and $100 for eligible casuals.

This was in response to the SDA's campaign for a recognition payment.

DULUX TRADE CENTRES

Dulux Trade Centres did not qualify for JobKeeper. The SDA engaged with Dulux and confirmed they were applying the necessary COVID-19 safety measures in their stores.

This business has now been sold to Nippon Paints and employees have received a bonus of up to 10%.

RETAIL NEWS

FANTASTIC FURNITURE

The Agreement was filed by the company in September last year where the SDA called out 50 BOOT (Better Off Overall Test) issues which were identified in the SDA's Statutory Declaration.

The FWC also had concerns with the Agreement and sought submissions and undertakings from the company to rectify the deficiencies.

On 4 February 2020, the FWC handed down a decision that the Agreement did not pass BOOT for casuals and part-timers.

The decision has created some confusion with the Agreement and the SDA is currently seeking legal advice.

FREEDOM FURNITURE

Negotiations were finalised last year for a new Agreement, but it was not approved by the FWC until May this year.

Notable improvements include the retention of above-NES (National Employment Standards) redundancy entitlements for current workers, three paid days of family and domestic violence leave, and improved junior rates of pay.

The Agreement was voted on in March and approved by the FWC on 4 June 2020.

H&M

An Agreement has been secured with H&M. A weekly wage rate considerably higher than the Retail Industry Award, along with BOOT-compliant rosters have been secured.

Leave provisions have been increased significantly to include 10 days' paid family and domestic violence leave, three days' paid natural disaster leave and five days' paid local emergency services leave.

The Agreement became operative from 19 December 2019.

HARRIS SCARFE

The Harris Scarfe Enterprise Agreement expired on 30 June 2020.

A Memorandum of Understanding was sought by the SDA, which was agreed to by the company on 23 July 2020.

It was also decided that the operation of the current Agreement would continue.

The company also agreed to increase the wage rate in line with the Annual Wage Review 2020 Decision (1.75% increase in February 2021).

The company has been ineligible for the JobKeeper payment since 27 September 2020.

THE JUST GROUP

The Just Group closed all stores in March, and employees were able to access paid leave during the stand down.

Considering that the company, following closures, applied for and were deemed eligible for JobKeeper, the SDA wrote to the company seeking re-instatement of leave provisions following the commencement of JobKeeper arrangements in the company.

To date, the company is refusing such re-instatement.

The timing of the Annual Wage Review 1.75% increase remains in dispute between the SDA and The Just Group as to whether it should apply from 1 July 2020 or 1 February 2021.

KMART

On 12 April, the Premier closed retail stores other than supermarkets for two weeks along the North West Coast, and subsequently decided to continue the closure for an additional week from 27 April due to a localised outbreak of COVID-19.

In discussion with the People and Culpability Manager, it was agreed that during the mandatory shutdown employees would be paid the base rate of pay for any shifts rostered from 12-26 April which would be processed in the normal weekly pay run.

After the Premier extended the closure for another week from 27 April, employees were informed by letter that the Support Payment would not continue into that third week and that an online service would be introduced at the Burnie store.

Employees from Devonport and Burnie were offered an opportunity to be engaged in online service at the Burnie store and were paid for such hours worked.

Employees unable/not choosing to work were granted access to accrued annual leave and long service leave entitlements, with casuals able to access accrued long service leave.

MYER

Other than lockdown provisions in Victoria, Myer began a progressive re-opening of stores from 8 May where employees were paid JobKeeper and did not have to access accrued leave entitlements.

Myer has implemented all of the SDA's 10-Point Plan, including displaying signage supporting employees in relation to customer abuse and violence, and the installation of Perspex sneeze guards which continue to be rolled out.

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NONI B (PART OF MOSAIC BRANDS, RIVERS, MILLERS, AUTOGRAPH, KATIES, ROCKMANS)

Both the Noni B and PGFG Agreements were terminated on 30 May 2019.

The company undertook to maintain the higher base rates of pay until superseded by the Awards rates.

The company had indicated it was likely to negotiate a new EBA with the SDA this year, but COVID-19 has seen that postponed.

OFFICEWORKS

Officeworks has seen an increase in trade because of the pandemic. In stores, there has been a comprehensive safety approach, with the provision of masks and training on how to utilise them effectively as well as the introduction of Perspex screens.

Officeworks has agreed to pay an Essential Services Recognition Payment.

THE REJECT SHOP

The Reject Shop has continued to trade through the restrictions and has not experienced a decline in turnover, so they are not eligible for JobKeeper.

The Reject Shop has implemented the SDA's 10-Point Safety Plan and is also providing paid pandemic leave to employees who need to self-isolate due to exposure at work.

The company has also paid an Essential Services Recognition Payment.

SUPER RETAIL GROUP: (SUPERCHEAP, BCF AND REBEL SPORTS)

On 7 February 2020, DP Lake finally approved the Retail Agreement which was lodged with the FWC in December 2018.

The delay was due to the SDA seeking various undertakings to remove some BOOT issues – these were successfully negotiated with the company.

TARGET

The Notice of Employee Representational Rights was issued in February 2020.

The SDA surveyed members and conducted Delegate meetings in early March to prepare for negotiations with the company.

Due to the coronavirus pandemic interrupting the negotiating process, Target concentrated on virus impacts across the business, but negotiation meetings are to recommence shortly.

In May this year, Target announced that about 167 stores would be closing. The majority of these stores were regional and traded as Target Country.

Some have been converted to Kmart, and affected staff are applying for positions in Kmart.

Unfortunately, the Devonport store was unable to be converted and closed in late May this year.

VALSPAR (WATTLE PAINTS)

Earlier this year, the SDA contacted the company in respect of recommencing discussions for a new Agreement that covered employees in Tasmania.

The company's response was they were not in a position to negotiate.

It appeared that they thought there was no urgency due to the Fair Work Commission Decision not to apply a wage increase for retail workers until 1 February 2021.

Nevertheless, due to the expiry of the Agreement, the company agreed to pay a 2.5% increase on 24 April effective from 1 July that provided backdated pay arrangements.

This was a welcome decision as this increase was well above the Award increase of 1.75% applicable next year.

WOOLWORTHS

The SDA was of the opinion that the 2020 Annual Wage Increase was applicable from 1 July 2020. However, the company believed it was in line with the General Retail Industry Award and subject to the FWC Decision that the increase was not to be applied before 1 February 2021.

Both the SDA and Woolworths made application to the Federal Court and the Fair Work Commission respectively.

Subsequently, both applications were withdrawn, as Woolworths agreed to the 1 July pay increase of 1.75%.

SALARIED UNDERPAYMENTS

The Branch has received a number of enquiries about the underpayment of salaried staff at Woolworths.

Most of these enquiries have been of a general nature (at this point).

The SDA has had meetings and discussions with the company about the progress of calculating and paying any entitlements to affected staff.

Woolworths made the first backpay payment before Christmas.

This payment was for the two years from 1 September 2017 to 31 August 2019.

Woolworths is using a comprehensive platform to calculate backpay. The platform is designed to calculate all payments that would otherwise have been received under the Retail Award.

The SDA is engaging with Woolworths to confirm the methodology used in making these calculations.

Interest will be paid at 5.5% on top of wages and 10% on top of superannuation.

Woolworths will provide a summary explaining the payment to each affected employee.

The SDA has sought details from the company about the implications of these payments on any tax obligations faced by affected employees, especially in respect of family tax benefits and childcare payments.

Big W, Dan Murphy's and BWS have been part of the salaried team rollout audit.

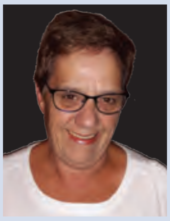
Discussions with Woolworths continue on this matter.

WOOLWORTHS PETROL

Following the sale of this business to EG Group in March 2019, contact has been maintained with a 1.5% wage increase to all employees from
1 July 2019.

The SDA met with EG in late January this year to discuss matters that included salaried underpayments, and with a view to negotiating a new Enterprise Agreement. EG was still tied to Woolworths' payroll until 30 June 2020.

The payroll system transition has been delayed due to COVID-19. EG has a new timetable which will now occur in February 2021.



FAST FOOD NEWS

BY CAROL WEBB, SOUTHERN FAST FOOD RECRUITMENT OFFICER

KFC

The KFC National Enterprise Agreement was approved on 22 April 2020.

There have been some issues with the new provision of the Laundry Allowance.

The Union is following up with Collins Foods where the Allowance may not have been fully implemented along with the possible issue of reconciliation of wages.

HUNGRY JACK'S

The Hungry Jack's Agreement was voted up by 93% of employees who voted in favour of the proposed arrangement, and was heard by the Commission on 14 November 2019.

Another party lodged an appeal against the Agreement approval in January and that appeal was heard in April 2020.

The Full Bench rejected the appeal. However, a technical question arose in respect of the proper identity of the employer and the December decision was set aside until the correct employer was identified. Subsequently, the Agreement has been approved.

MCDONALD'S

Following the company's decision to withdraw the application for a new Agreement after filing for approval with the Fair Work Commission in mid-2019, the SDA filed an application to terminate the existing Agreement but preserve the higher wages and conditions that applied to different employees.

Applications were heard late in November but McDonald's would not agree to protect existing employees' wages and conditions, and argued for the Agreement not be terminated until February 2020.

Subsequently, in Tasmania, facilities have been set up for McDonald's members to convert to direct application with the Union.

SUBWAY

There is no current national arrangement with this company. However, with the appointment of Joel Tynan through the National Organising arrangement, inroads have commenced to structure an organising remedy to bring the two franchise holders of Subway into a relationship with the Union.

ENTER BY E-MAIL!

You could win a Weber BBQ

One lucky member will win a Weber Family Q Titanium BBQ, valued at $789!

This great LP gas-powered portable barbecue has a sleek design, and includes a single spark igniter, a stainless steel burner, a cast alloy lid and bowl, a drizzle collector to keep your meals healthy, and thick porcelain coating to make it easier to clean.

To enter...

Simply e-mail us at **membership@sdatas.asn.au** by **27 November 2020** with the subject line "Weber BBQ".

Make sure you include your full name, SDA membership number, home address, contact phone number and employer/location in the body of your e-mail so we know who you are!

No internet access? No problem!

Just phone us on 6331 8166 and we'll enter you into the competition.

Our Winter Winner

Toni Linley from Woolworths Eastlands was the lucky winner of a Digital Video Camera in our Winter *TasTalk* competition.

We hope you have a lot of fun with your prize, recording happy memories, and maybe even trying a spot of film making if you're feeling particularly creative!

Christine is our 2020 Top Tipster

Christine Stafford from Coles Ulverstone, is the highly-skilled winner of our 2020 Footy Tipping Competition.

Christine has been a member for 36 years and is one of those solid members that asks for nothing but gives great support to the SDA.

Due to COVID-19 travel restrictions, we were unable to provide Christine with her trip to a Melbourne finals game.

But not to be deterred from giving away a substantial prize, we have instead arranged a two-night stay in Strahan on the West Coast with a cruise on the Gordon River – we hope the weather will come to party and shine for Christine!

Our round-by-round Top Tipsters

A very strange footy season has come to a close, along with this year's footy tipping comp. Each of these top tipsters received a double movie pass. Congratulations to all of you on your outstanding tipping, especially in this particularly tricky season. Here's hoping that season 2021 is a lot closer to normal than this year's was!

R1: Adam Donohue, Haymes Paints Launceston
R2: Sharon Butcher, Woolworths Shoreline
R3: Christine Evans, Coles Bridgewater
R4 George WrightWoolworths Sorell
R5: Jacqueline Muir, Woolworths Devonport
R6: Jennifer Stewart, KFC Mowbray
R7: Christopher Burnett, Woolworths Shoreline
R8: Debbie Ansell, Coles Ulverstone
R9: Jodie Kelly, Bunnings Devonport
R10: Kim Jackson, Kmart Launceston
R11: Shelley Dodd, Kmart Devonport
R12: Michelle Williams, Coles Racecourse
R13: Suzanne Perkins, Coles Kings Meadows
R14: Donna Bucknell, Coles Devonport
R15: Susan Harwood, Kemp & Denning
R16: Michael Allison, Woolworths Devonport
R17: Susan Saunders, Coles Burnie
R18: Donna Murray, Millers Burnie

WE'RE LIVING IN A COVID WORLD

BY ANDREW COYLE, DIGITAL OFFICER AND NORTH WEST RECRUITMENT OFFICER

2020 has triggered some novel challenges for workers in our industry and across the economy.

Stand-downs, panic buying, JobKeeper and remote work are redefining how we work under the onslaught of a global pandemic.

Our ability to adapt and respond has never been more important, with the resilience and patience of retail, fast food and warehouse workers tested throughout.

The retail industry is being transformed with COVID-19 turbocharging the spread of online retailing and re-shaping how consumers shop.

Some of these changes were inevitable. However, the pandemic has hastened the demise of some retailers and forced many others to radically rethink their strategy. We would be naïve to think many of these changes are not likely to be enduring, with many customers making permanent changes to their shopping habits.

There are many important observations and lessons from the experience of the last few months which we need to reflect upon and absorb so that we are ready for a very different retail future in coming years. Here are a few.

NO ONE DESERVES A SERVE

The pandemic has brought customer abuse and violence into sharp focus like never before.

Panic buying, supply chain shortages, face masks and social distancing fomented a cocktail of issues which encouraged a small but significant number of customers to behave appallingly.

However, in the age of social media, this behaviour was widely exposed and universally condemned.

In turn, this spawned extensive media coverage and bipartisan political denunciation.

As a consequence, the Union's *No One Deserves A Serve* campaign has developed new industry and political supporters, the community is better educated and we have seen more retailers and fast food operators join the campaign.

The agreement of major retailers to support Union campaign badges is a major step forward in the public education campaign to eliminate customer abuse in our workplaces.

The old adage, "the customer is always right", must be finally put to rest. Foremost, customer abuse is a work health and safety issue. Employers have a legal obligation to take all reasonable steps to eliminate or control this risk.

While we are very conscious and deeply comprehend the grave health consequences and economic devastation of COVID-19, a silver lining has been the significant inroads made by the SDA into changing the toxic customer culture which plagued our industry for too long.

CHALLENGES

Retail work is changing before our eyes with online shopping, technology and generational changes to shopping habits transforming the industry.

The pandemic is accelerating these changes, with many conventional retail jobs, such as register operators and cash handling roles, jeopardised by contactless payment systems, self-serve registers and register-less stores, such as Amazon Go.

Technology is making deep inroads into retail jobs in a way which we probably never envisioned.

Firstly, we need to realise that change is inevitable. The test is how we adapt and make the change work for us rather than against our interests.

Secondly, now is the time to begin a genuine conversation with retailers and policy makers about what types of jobs will replace these roles.

The pandemic has shown how badly insecure work can affect our community, both in terms of people being able to survive financially (with many casuals let go as they didn't qualify for JobKeeper), as well as people spreading the disease between multiple workplaces, as they needed to work multiple jobs just to make ends meet.

Will future jobs be well paid, decent jobs with minimum standards?

Some urge us to put blind faith in technology and reference how many of the jobs of today were unimaginable 30 years ago.

However, there is enough evidence to suggest that if we simply allow technology and the market to dictate the shape of the labour market, then we will have a less secure and more poorly paid future to look forward to (or not).

The legacy of the gig economy is so-called new economy jobs where workers compete against each other on the electronic hungry mile for less pay than minimum employment standards, and the technology simply enables new forms of exploitation.

Thirdly, who should bear the responsibility for retraining and education to support workers who require the knowledge and skills to perform these new jobs? For years, the neoconservative kneejerk reaction has been to shift the cost and responsibility on to the worker rather than governments.

But governments benefit from lower education and social welfare spending, and business enjoys higher shareholder returns from its capital investment in the technology which replaced the workers, and from a more highly-skilled and productive workforce.

This cost shifting must end. Both governments and employers must shoulder their fair share of the burden. This means that the ceaseless attack and defunding of our educational institutions, such as TAFE and universities, by conservative governments must end and more workers must be encouraged and financially supported to reskill and equip them for future jobs.

PORTER REVIEW

The pandemic initially sparked a rare outbreak of co-operation between the Morrison Government and trade unions. The ACTU, on behalf of the SDA and other trade unions, was swift to join with Labor to call on the Government to protect workers' income during the pandemic.

As a result, the Government's JobKeeper initiative, while imperfect, was an important and timely intervention.

The test now is whether this co-operation, unseen since the 1980s Accord under the Hawke/Keating Labor Government, can continue.

The Attorney General and Minister for Industrial Relations has established five working groups to review casuals and fixed-term employees, award simplification, enterprise agreements, compliance and enforcement, and greenfields agreements.

There is much opportunity and risk for workers in this review; and the SDA is participating fully and in good faith to represent and promote the interests of its members.

The functioning of the working groups, and any recommendations which flow, will be an important litmus test of whether COVID-19 has ushered in a new era of communication, consultation and co-operation or whether it was just a ceasefire.

So far, the Federal Government has been showing signs of reverting to its old adversarial style, but we will continue to work with them in an attempt to craft a new, co-operative, forward-thinking industrial relations system.

sda TASMANIA

MOVIE TICKETS

GREAT VALUE!

Now that the cinemas have re-opened after having to close down due to the COVID-19 pandemic, financial members of the SDA are once again able go to the movies at discounted prices by purchasing tickets through the Union.

TICKETS are available for Village Cinemas throughout Tasmania, plus Metro Cinemas (Burnie).

TO ORDER... Go to **sdatas.asn.au**, hover over the ‘Members Area’ drop-down menu and select ‘Purchase Movie Tickets’. If you’re not already registered on the website, you’ll need to complete the ‘New User Registration’ section.

DELIVERY... Your tickets will be mailed to you by registered post.

NO INTERNET ACCESS? NO WORRIES! Just call us on 6331 8166 (Launceston) or 6234 1118 (Hobart) with your credit card details to order.

BOOK AT SDATAS.ASN.AU

UNFAIR DELAYS IN PAY RISES FOR OUR ESSENTIAL WORKERS

BY JODEE INCHES, SOUTHERN ORGANISER

In June, as part of the Annual Wage Review, the Fair Work Commission delayed the 2020 annual increase to the General Retail Award, and then rejected the SDA's claim to have the final penalty rate cuts suspended.

This was bitterly disappointing and unfair to the workers who have kept Australia running throughout the coronavirus pandemic.

SOME AWARDS ARE MORE EQUAL THAN OTHERS

Generally, pay increases take effect from 1 July each year but, this year, the Fair Work Commission delayed the increase for the Retail, Fast Food, and Hair & Beauty Awards until 1 February 2021. However, the Pharmacy Award did receive the 1.75% increase on 1 July 2020.

The date of effect in the various Awards affected by this decision is shown here:

Award	*Date of Effect*	*Increase*
General Retail Industry Award	1 Feb 2021	1.75%
Fast Food Industry Award	1 Feb 2021	1.75%
Pharmacy Industry Award	1 July 2020	1.75%
Storage Services and Wholesale Award	1 Nov 2020	1.75%
Hair and Beauty Industry Award	1 Feb 2021	1.75%

STOP PRESS! GREAT NEWS!

Employers can give a pay rise earlier than February 2021. The SDA has been in discussions with employers calling on them to give a pay rise now.

At the time of writing, pay rises have been secured at Woolworths Supermarkets, Coles, Big W, Dan Murphy's, BWS, and Bunnings.

It is time for all large employers to get on board and give their essential workers the pay rise they deserve.

We thank these employers for doing the right thing, and hope that others will join them very soon.

Shortly after the wage decision, the FWC rejected the SDA's claim to suspend the final scheduled cut to the Sunday penalty rate until those employees affected received a pay rise.

Delaying the minimum wage increase for retail workers, a sector dominated by women and young people, who have been disproportionately disadvantaged during the height of the pandemic, is an insult. This is unjust and unfair.

YOU ARE ESSENTIAL

Our members are essential – the pandemic has proven this. You have kept the shelves stocked, the registers open and allowed for Australians to put food on the table.

You have worked tirelessly on the frontlines of the response, despite risks to your health and safety and unacceptable abuse from customers.

OUR CAMPAIGN FOR A PAY RISE

The delay in the pay rise is not good enough. It is vital that retail employers give essential workers a pay rise now. Here's how you can help.

1. **Ask your workmates to sign up to the campaign.**
   This helps us to put pressure on your employer by demonstrating that lots of their workers feel strongly about this issue.
   Get them to go to **national.sda.com.au/essential-payrise**.
2. **Grow the Union in your store.**
   The more Union members there are working at your company, the stronger our bargaining power is when we push for a pay rise and improved conditions.
   Your workmates can easily join online at **sdatas.asn.au/join-the-sda/**.

SDA Delegate Chris Stilgoe and long-time member Scott Brill at Myer Launceston

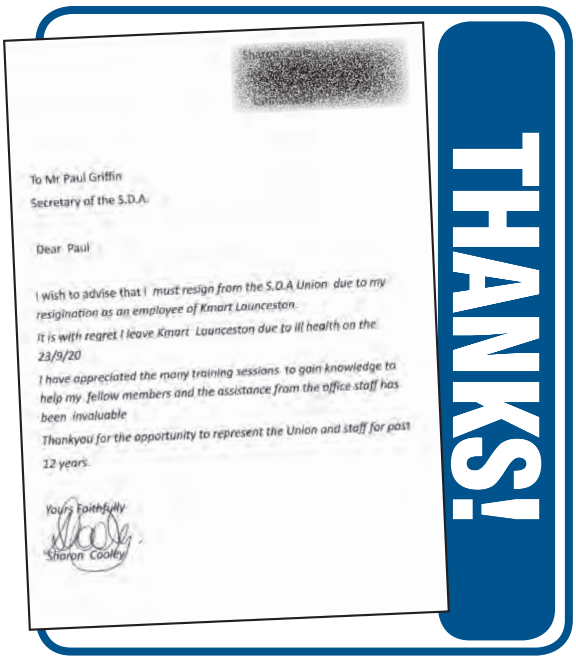

Daniel D'silva, Chantelle Lockett and Rose Tiller at Woolworths Rosny


Deb Cooley at Big W Rosny


Kristine Jackson at Big W Rosny


Krystal Percy at Just Jeans Rosny

Heath Moore at Hungry Jack's Mowbray


THANKS!

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To Mr Paul Griffin
Secretary of the S.D.A.

Dear Paul

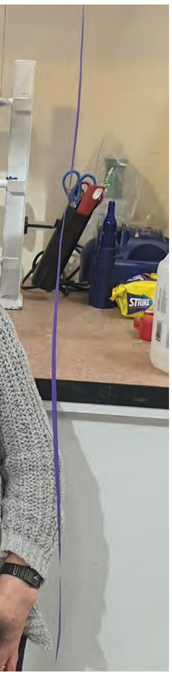
I wish to advise that I must resign from the S.D.A Union due to my resignation as an employee of Kmart Launceston.
It is with regret I leave Kmart Launceston due to ill health on the 23/9/20
I have appreciated the many training sessions to gain knowledge to help my fellow members and the assistance from the office staff has been invaluable
Thankyou for the opportunity to represent the Union and staff for past 12 years.

Yours Faithfully
Sharon Cooley


SDA Delegate Paula Peters at Woolworths Mount St

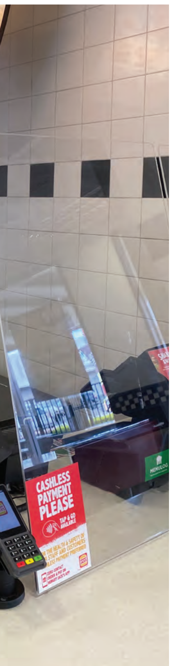

Sarah Bowers at Myer Launceston

AROUND THE SHOPS



Karen Allen at Woolworths Wynyard

Alice White and Tom McCreary
at Harris Scarfe Launceston



Scott Lackington at Coles Eastlands

Carmel Wilkie at Rockmans Launceston

Tanya Carmichael at
Strandbags Rosny

Vanessa Considine and Sonia Watkins
at Millers Launceston

600 TO GIVE AWAY!

WORTH $120 EACH

2020/2021 SDA EDUCATIONAL SCHOLARSHIPS

For many years, the SDA has been providing Educational Scholarship vouchers, each worth $120, for members and their children. These scholarships can be used to purchase school requisites such as textbooks and stationery.

With the ever-increasing cost of education and the need for higher qualifications, this assistance is now more important than ever.

WHO CAN APPLY?

SDA members and their dependent children who are students at any level of study.

WHERE THE VOUCHERS CAN BE REDEEMED

- Any Officeworks store;
- Area 52, 104 Elizabeth Street, Hobart;
- Not Just Books, 52 Wilson Street, Burnie;
- Stories Bookshop, Launceston (email or phone orders only), phone 6319 1109 or email info@storiesbookshop.com. You may browse on their website at storiesbookshop.com, but please note you will have to place your order by email or phone, quoting your voucher details.

VOUCHER'S EXPIRY DATE?

Vouchers must be used by 31 March 2021.

HOW THEY ARE ALLOCATED?

Winners are selected by ballot.

HOW WINNERS ARE NOTIFIED

If you are one of the 600 successful applicants, you will be advised in writing or by personal contact after applications close.

HOW TO APPLY

APPLY ONLINE NOW!

Go to **sdatas.asn.au**, hover over the 'Members Area' drop down menu and select 'Educational Scholarships' **by 27 November 2020**.

If you're not already registered on the website, you'll need to complete the 'New User Registration' section.

Make sure you fill in ALL the details, in particular your SDA membership number. You can apply once only.

NO INTERNET? NO PROBLEM!

Just call us on 6331 8166 (Launceston) or 6234 1118 (Hobart) and we'll help you to apply!

VOUCHERS WILL BE MAILED TO SUCCESSFUL APPLICANTS FROM 1 JANUARY 2021 – NO EXCEPTIONS!

UNEQUAL IMPACT!

WOMEN HARDEST HIT BY THE CORONAVIRUS PANDEMIC

BY CAROL WADLEY, WOMEN'S OFFICER

Gender equity in Australia is in decline and the effects of this have been exacerbated by the COVID-19 pandemic.

Unfortunately, the recent Federal Budget did not take the opportunity to reset our economy and society to fix some of the inequities and unfairness built into the current system, despite this being dubbed the 'Pink Recession'.

However, the SDA and other unions will continue to press governments at all levels to take this matter seriously and introduce policies to improve equality and fairness.

So how is the COVID-19 pandemic disproportionately affecting women?

WORKPLACE VIOLENCE DURING COVID-19

The COVID-19 pandemic has provided a very hostile environment in retail and fast food, and has increased the prevalence and severity of abuse and violence.

Workers in the retail sector are exposed to extremely high levels of abuse and violence from customers and the evidence shows that women are at greatest risk.

In a recent survey of more than 500 SDA members in WA, 76% of respondents said customer behaviour had become worse since the pandemic began. It also found that 22% of retail workers had been deliberately spat on or coughed on during the pandemic.

RETAIL TRADE LOSSES ARE GREATER IN AREAS DOMINATED BY WOMEN

Women make up the majority of retail workers in fashion (84.2%), department stores (66.1%) and furnishings and homewares (71.3%) – all sectors of retail hardest hit by COVID-19 (Data from the Workplace Gender Equality Agency).

Many women have been stood down or left without a job as a result of the impact the coronavirus pandemic has had on this part of the industry.

CASUAL AND INSECURE WORK

More women are employed casually or are over-represented in industries that rely on casual work.

Thousands of women in retail and fast food do not have access to the JobKeeper payment because of its design flaws around casual employees.

Casual workers also do not have access to sick leave and therefore cannot afford to isolate if necessary.

Women in casual and insecure work are more vulnerable to financial insecurity, domestic violence and homelessness, and losing employment.

INCREASED RISK OF FAMILY AND DOMESTIC VIOLENCE

Research shows a significant increase in the instances of domestic violence and abuse during the COVID-19 pandemic, with the United Nations calling this the 'Shadow Pandemic'.

Increased time at home due to social distancing and isolation measures is placing women at greater risk of family violence. This is also exacerbated by the severe social and economic stress households are under, which is likely to persist over the long term.

A recent survey by the Centre for Women in Queensland indicated that frontline domestic violence workers had seen a 20 per cent increase in family violence incidents related to COVID-19 financial stress, and an almost 40 per cent increase in the levels of violence and severity.

PREGNANCY AND COVID-19

Pregnant women are currently excluded from the list of high-risk workers. This is despite pregnant women generally being more immunocompromised than other workers. In addition, due to changes in their bodies and immune systems, pregnant women can be badly affected by some respiratory infections.

The SDA has been advocating for pregnant workers to be included in the vulnerable worker category and for workplace risk assessments to be conducted for pregnant employees. Reasonable adjustments need to be made to better protect them, and leave needs to be provided where this is not possible.

JOB LOSSES ACROSS THE ECONOMY

In April this year, more women lost their jobs and more women were impacted by a reduction in hours:

- 350,000 women became unemployed compared to 270,000 men (5.3% of employed women have lost their jobs compared to 3.9% of men);
- 11.5% of women suffered a reduction in hours compared to 7.5% of men.

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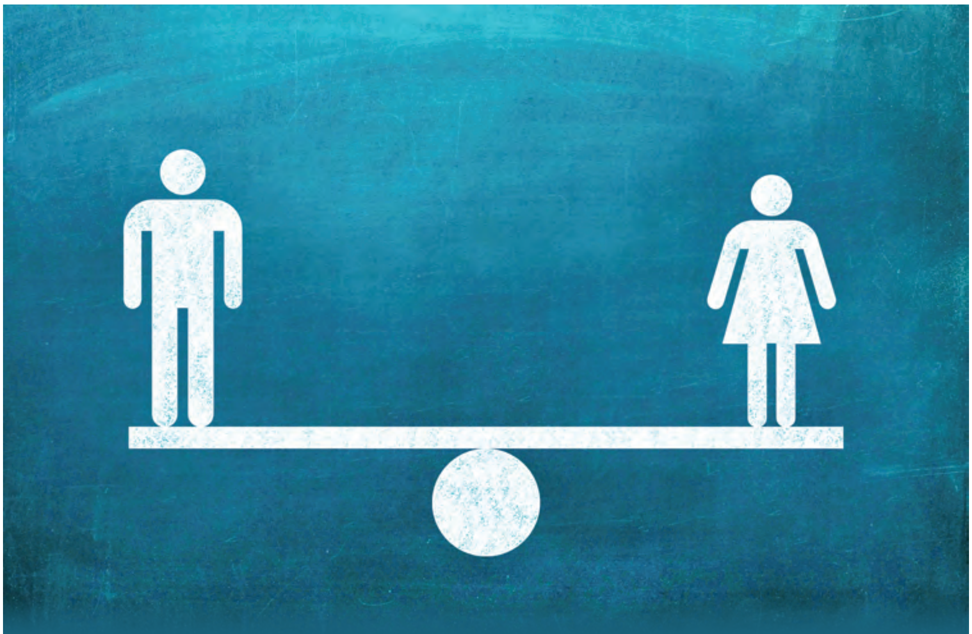


SDA'S 10 POINT PLAN FOR GENDER EQUITY IN A COVID-19 RECOVERY AND BEYOND

The SDA has been strongly advocating for a gender-equitable recovery for the COVID Pink Recession. Here is our 10-point plan

1. Gender analysis at the design stage as to the impact of policy decisions and interventions.
2. Gender impact statement in the Federal and State budgets.
3. Women at the table on all decision-making bodies and institutions.
4. Ensuring that tax and social security measures do not continue to disadvantage women.
5. A public policy response to ensure investment in modern work and workplaces.
6. Economic investment (both public and private) and job creation which targets the whole economy, particularly female-dominated industries such retail and the care sector (health, education, early childhood education and care, aged care, disability services), hospitality and tourism.
7. An industrial relations framework which addresses the issues for working women, including the historical undervaluation of work, pay equity, family friendly work, and discrimination.
8. Proactively address the gender retirement gap – superannuation on every dollar, for every worker.
9. Family-friendly work rights.
10. Access to training and skills development.

☛ *continued from previous page*

Hidden in these figures is the fact that women are twice as likely as men to be on zero-hour contracts, and that JobKeeper failed to include casuals. Unemployment figures also significantly underestimate the job losses.

CHILDCARE

Childcare is a key piece of infrastructure and impacts significantly on women's workforce participation.

One of the first things the Federal Government did to start pulling back worker support was the decision to discontinue free childcare.

This decision was accompanied by the removal of JobKeeper for those working in the Childcare sector; a sector with a female workforce of 96%.

SUPERANNUATION

Inequalities in women's pay, conditions and workforce participation (exacerbated by the economic impacts of the COVID-19 pandemic) also have a huge impact on their quality of life in retirement.

- Current research shows that 90% of women will retire with inadequate retirement savings.
- Women currently retire with 47% less superannuation than men.
- Women live five years longer than men on average.
- Women only receive one third of the government tax concessions on super (men receive the other two thirds).

- 40% of older single retired women live in poverty and experience economic insecurity in retirement.

The Australian superannuation system is recognised as one of the best in the world, but we also know that improvements need to be made to ensure that working women are not worse off in retirement.

The gender retirement gap in superannuation that currently exists can be attributed to several factors:

- 43% of women work part-time;
- Women working full-time earn 18% less than men;
- Female graduates earn $5,000 less than male graduates in the same role.
- Women take, on average, five years out of the workforce to care for children or family members which can cause their super savings to stagnate and begin to fall behind those of men.
- The current 9.5% Superannuation Guarantee does not enable most women to accrue sufficient savings for a comfortable retirement.
- An estimated 220,000 women miss out on $125 million of superannuation contributions as they do not meet the requirement to earn $450 per month (before tax) from one employer, as many women work more than one part-time job.
- Women spend on average five hours more per day caring for children than men.

ACCESS TO EARLY RELEASE OF SUPERANNUATION

Up until June this year, 581,000 women accessed the superannuation early release.

Women also withdrew a greater proportion of their super than men, and are more likely to have completely drained their account, primarily due to having lower amounts in their account.

Superannuation is not a bank account and superannuation is not social security, yet the federal Government's *Temporary Early Release of Super* (TERS) scheme has made it both. Women have had to fund their own COVID-19 response which will have significant impacts on their ability to retire with dignity and security.

It will also lead to a widening of the gender retirement gap.

An important part of the SDA's *10-Point Plan for Gender Equity in a COVID-19 Recovery and Beyond*, is to "proactively address the gender retirement gap – superannuation on every dollar, for every worker".

STAND UP FOR SUPER

The SDA continues to be inspired by our hard-working members as we work to ensure that all Australians – particularly women – are treated fairly.

Women, like men, must have the opportunity to work and support themselves and their families from their working years through to retirement.

The SDA looks forward to continuing to *Stand Up for Super* and to ensure that it exists to serve Australian workers and their right to a comfortable and enjoyable retirement.

2020-21
TASMANIAN PUBLIC HOLIDAYS

EVENT		2020 DATE	2021 DATE
New Year's Day		Wednesday 1 January	Friday 1 January
Australia Day		Sunday 26 January	Tuesday 26 January
Royal Hobart Regatta	Second Monday in February. (South of & including Oatlands and Swansea excluding Bronte Park, Catagunya, Strathgordon, Tarraleah, Wayatinah & West Coast.)	Monday 10 February	Monday 8 February
Eight Hours Day	Second Monday in March	Monday 9 March	Monday 8 March
Good Friday		Friday 10 April	Friday 2 April
Easter Monday		Monday 13 April	Monday 5 April
Easter Tuesday	Restricted public holiday, currently observed by certain Awards/ Agreements and the State public service.	Tuesday 14 April	Tuesday 6 April
Anzac Day		Saturday 25 April	Sunday 25 April
Queen's Birthday	Second Monday in June each year.	Monday 8 June	Monday 14 June
Burnie Show Day	Friday before first Saturday in October each year. (Municipal areas of Burnie, Waratah-Wynyard and West Coast.)	Friday 2 October	Friday 1 October
Royal Launceston Show Day	Thursday before the second Saturday in October. (Municipal areas of Break O'Day, Dorset, George Town, Launceston, Meander Valley, Northern Midlands, West Tamar.)	Thursday 8 October	Thursday 7 October
Hobart Show Day	Thursday before the fourth Saturday in October. (All of Tasmania south of and including Oatlands and Swansea also Bronte Park, Strathgordon, Tarreleah and Wayatinah - excludes West Coast.)	Thursday 22 October	Thursday 21 October
Recreation Day	First Monday in November. (All parts of Tasmania which do not observe Royal Hobart Regatta.)	Monday 2 November	Monday 1 November
Devonport Show Day	Friday nearest the last day in November but not later than 1 December. (Municipal areas of Devonport, Kentish and Latrobe.)	Friday 27 November	Friday 26 November
Christmas Day	**Christmas Day 2021:** As Christmas Day falls on a Saturday in 2021, then both the Saturday and the Monday following are holidays.	Friday 25 December	Saturday 25 December Monday 27 December
Boxing Day	**Boxing Day 2020:** As Boxing Day falls on a Saturday, the following Monday is observed. **Boxing Day 2021:** As Boxing Day falls on a Sunday, the following Tuesday is observed.	Monday 28 December	Tuesday 28 December

THANK YOU PAYMENTS:
CONVERTING WORDS INTO ACTIONS

BY MELISSA READ, SOUTHERN ORGANISER

Since the beginning of Australia's coronavirus pandemic response, the SDA has advocated and campaigned for retailers and essential businesses to provide their workers with an 'essential service payment' or a 'thank you payment'.

When only essential services, such as supermarkets, pharmacies, petrol stations and convenience stores, are allowed to operate, the frontline workers at these outlets should receive higher wages.

Our members who work on the frontline deserve to be recognised for their service, and any potential risks to their health and safety. It's only fair that their wages reflect their efforts that have kept Australia running during this time.

We believe that all frontline workers – including those at supermarkets, pharmacies, petrol stations, IT retailers, liquor outlets, hardware and convenience stores – should receive an 'essential service payment'.

We are very pleased that thank you payments have already been secured with a number of employers including: Costco, Woolworths Ltd brands, Coles Group, Bunnings Warehouse, Officeworks and The Reject Shop.

The SDA commends the companies that have recognised the hard work of their employees with thank you payments, and we will continue to engage with employers across the retail, fast food and warehousing industries about compensation for all the essential workers who have been keeping Australia running.

OUR ESSENTIAL WORKERS' COVID-19 STORIES

"I would go to work and come home to my family, putting them at risk of catching the virus. I couldn't take time off work as I needed the money. I actually ended up losing a lot of work because of the crisis and now struggle to get shifts. This crisis has not only affected me financially, but also mentally and emotionally.

– Liam H

"I have been working every week throughout this pandemic. Being essential workers, we as employees have been subject to extra workloads, customer abuse and the general fear of the real threat to our health. I myself have tried to put my best foot forward and be positive and supportive of my co-workers and customers. It has been, and still is, a scary situation and I feel we should most definitely be recognised for our ongoing loyalty and commitment to our jobs and employer. All of us employees have families and loved ones who have been concerned about our wellbeing just going to work. It is fair to say this should be recognised and rewarded.

– Rosemarie O

"I've had to worry about my staff, my managers, my customers, myself, my family. I think everyone that continued to work in stores, RM and below deserves recognition, but a small bonus payment even for my crew would be amazing. Most of them are teenagers who have worked harder than ever through this crisis. I couldn't be more proud of them.

– Emma M

SEXUAL HARASSMENT: IT'S UNACCEPTABLE, ILLEGAL AND

BY CAROL WADLEY, WOMEN'S OFFICER

WHAT IS SEXUAL HARASSMENT?

Sexual harassment is any physical/verbal conduct or visual display, which is:

- of a sexual nature,
- unwelcome or uninvited, and
- offensive, humiliating or intimidating.

Sexual harassment is not about occasional compliments and has nothing to do with the mutual attractions of friendship, which are consensual and acceptable to both parties. These are private concerns.

Grounds for sexual harassment can exist whether the harassment was intended or unintended.

Sexual harassment can take many forms, including:

- suggestive remarks,
- sexually explicit conversations,
- unwelcome jokes of a sexual nature in your presence or about you,
- sexual graffiti/offensive pictures, and
- sexual propositions.

Sexual harassment may also constitute a criminal offence, including:

- obscene communications (such as phone calls, social media, e-mail, text messaging, letters, etc.), and
- touching a person where the touching is sexual in nature, which is also sexual assault.

Sexual harassment can be perpetrated by anyone within your workplace, including a customer, manager, co-worker or contractor.

YOUR EMPLOYER'S DUTY

Every employer has a legal duty, under the Federal Sex Discrimination Act, to protect their employees from sexual harassment.

Your employer must take reasonable, practical steps to prevent sexual harassment from occurring, or else they are legally liable.

These steps include issuing a strong sexual harassment policy and grievance procedure, which:

- clearly outlines what is acceptable and unacceptable behaviour,
- expresses strong disapproval of sexual conduct in the workplace,
- tells employees what to do if confronted by sexual harassment,
- explains who to contact with a complaint, and
- explains what they can expect the company to do in response.

> "Sexual harassment is ... a breach of the fundamental right of an employee to work in a physically and psychologically safe environment, and to be treated fairly and with respect.

Be smart on social media.

Be careful what you say on Facebook and other social media. Comments on social media (including other people's posts or Facebook pages) are regarded as public comments – they are *not* private.

Avoid negative comments about your company, your manager or other employees on social media. Some members have come to us after "official warnings" or worse following unwise comments on social media. It's best not to mention your employer at all.

Be smart. When you go home, leave work behind you.

Enjoy your social media for your social life, not your work life.

CAN BE STOPPED

The employer must also train all staff and supervisors, giving them an understanding of what sexual harassment is, explaining the company policy and procedures, and having them available in a written form for them.

WHAT YOU CAN DO

Sexual harassment can be stopped. Don't ignore the problem.

If you feel comfortable, make it clear to the harasser that the behaviour is unacceptable to you and they should not do it again.

Don't feel guilty and don't feel flattered. Do not be verbally abusive or physically violent.

If you are not comfortable confronting the harasser, the behaviour is of a criminal nature, or if the behaviour continues, you should contact the Union immediately. You may speak with a male or female Union Official if you prefer.

Make a detailed record of what happened (place, date, time, person), what was said or done and whether there were any witnesses. This may be useful later.

Silence allows the harasser to continue intimidating you and/or others. If you don't say something, the harassment will get worse.

You have protection under the law from being victimised or losing your job if you make a complaint of sexual harassment, or if you appear as a witness for a co-worker who is making a complaint.

WHAT THE SDA WILL DO

The Union takes this problem seriously and offers you support and assistance in endeavouring to resolve the problem in your workplace, and through any investigation.

Your Union Organiser will explain to you your rights and options in regard to dealing with the problem and will respect your wishes.

SDA SEXUAL HARASSMENT POLICY

The Shop, Distributive and Allied Employees' Association is totally committed to eliminating sexual harassment from our members' workplaces.

Sexual harassment is unacceptable behaviour and is a breach of the fundamental right of an employee to work in a physically and psychologically safe environment, and to be treated fairly and with respect.

Sexual harassment can create an intimidating, hostile, offensive work environment. It is distressing and can affect a person's mental and physical wellbeing. It is therefore an important health and safety issue.

Sexual harassment is a serious form of sex discrimination. It is demeaning, and threatens and undermines the individual concerned.

The SDA undertakes to treat all complaints seriously and sympathetically, and to deal with them promptly and confidentially.

The SDA will ensure, to the extent that we are able, that complaints will be fully investigated by the company, in an impartial manner and, to the extent that we are able, that the resolution is just and equitable.

The SDA will act to ensure that steps are taken by the employer to prevent further sexual harassment occurring in that employer's workplace(s).

YOUR QUALITY OF RETIREMENT IS

BY GERARD DWYER, NATIONAL SECRETARY

Since 1992, guaranteed superannuation has meant Australians have saved for their retirement, achieved greater national saving leading to more jobs, and delivered higher standards of living for all Australians.

For most workers, the superannuation guarantee results in balances that make a significant difference to their standards of living in retirement.

This is because while we are working, superannuation ensures regular, protected savings which have the long-term benefit of compounding interest.

The accumulated nest egg is to provide security in retirement without having to live off the Age Pension alone.

Our superannuation should be protected from policy changes by governments so that we can retire and maintain the standard of living we had during our working years.

During the global financial crisis (2007-2009), Australian's superannuation was invested in the Australian economy and helped get us out of the crisis.

Our super is now helping us through the COVID-19 crisis and can continue do so.

The super fund for retail workers, Rest, recently outlined that members currently have about $8 billion invested in Australian infrastructure assets.

This includes airports, pipelines and renewable power generation. Rest members are also long-term investors in the Australian agricultural sector (including rain-fed cropping farms in Victoria, New South Wales, Queensland and Western Australia), property and community infrastructure, such as motorways in Queensland and schools in Western Australia.

These investments set Australia up for the future and the income that comes from them will set us up for our retirement.

A RAID ON RETIREMENT

Yet, in the face of the COVID-19 crisis, rather than immediately guaranteeing paid pandemic leave, universally offering wage subsidies and payments, fixing the pressures from residential and commercial landlords and giving debt relief, the Federal Government reached for these savings.

> "Coronavirus can be the catalyst of change needed to create an effective and equitable recovery policy."

They announced the Temporary Early Release of Super (TERS) scheme which was meant to stimulate the economy through increased spending. It has not.

The Treasury estimates that Australians will withdraw between $29.5 and $41.9 billion from their super this year and nearly 60% of the money withdrawn to the time of writing ($42b) has not even been spent.

However, support payments such as JobKeeper, JobSeeker and top-ups to other payments have contributed to increased spending at supermarkets, in home technology, and at hardware stores.

In the face of panic buying by customers, the shutdown of retailers and deep uncertainty about the future, it is no surprise that some Australians hit their retirement savings when the Government permitted it.

It's not fair that some Australians, such as casual staff who didn't meet the JobKeeper definition of regular and systematic employment, have had to fund their own COVID-19 response, by accessing their super early.

SHORT-TERM GAIN BUT LONG-TERM PAIN

Members of Rest were most likely to apply for early release if they were in their 30s, followed by those in their 20s.

A 30-year-old retail worker who chooses to withdraw $10,000 today is estimated to lose $41,024 by the time they retire as a result. You can get your personal projection from a calculator at Industry Super Australia.

Industry-wide data from 20 April to 12 July indicates that across Australia the TERS scheme saw 2.8 million applications with an average application amount of $7,434, and 800,000 of these Australians applied again under the second part of the scheme with an average application amount of $8,755.

While many used the funds to pay down debt or other necessary costs during a difficult financial time, others have used the funds for highly discretionary items and the scheme was racked by the risk of fraud.

ADDING TO UNFAIRNESS

By managing the crisis is this way, the Government has magnified the industrial and social issues that are already unfairly balanced against low-income workers, women, and young people.

UNDER THREAT

As a result of the pandemic, those with insecure working arrangements were more vulnerable to losing employment, and with more women than men working in casual employment, without sick leave entitlements, they remain at higher risk of suffering financial insecurity.

The impact on women is stark. While supermarket retailers saw increased trade in the period of panic buying and hoarding, and technology and hardware sales were strong, female-dominated retail areas such as fashion (84.2% female), department stores (66.1% female) and furnishings and homewares (71.3% female) were all sectors of retail hardest hit by COVID-19 restrictions and reductions in trade.

While the Australian Government's JobKeeper scheme provided a financial lifeline to many, the initiative failed to include short-term casual workers, meaning that casual employees who had been working with their employer for less than 12 months were ineligible, exposing them to disproportionate difficulties.

More women lost their jobs than men, more women had a reduction in their hours, and women are twice as likely as men to be on zero-hour contracts.

Data for the number of payroll jobs by gender and age shows that in Australia, the crisis has disproportionately affected young people and women.

While young Australians have the most to benefit from the long-term investment of super, due to the accumulation of compound interest over time, current research shows that 90% of women will retire with inadequate retirement savings. Presently, they retire with 47% less superannuation than men.

AN OPPORTUNITY FOR CHANGE

For governments and policymakers, COVID-19 is a chance to address challenges faced by low-income earners, young Australian workers and women.

Coronavirus can be the catalyst of change needed to create an effective and equitable recovery policy – we can begin with investment in jobs and training for those displaced by the pandemic and help to generate that through our superannuation system.

Our superannuation savings need to rise as planned from 9.5% on top of our salary to 12% over coming years.

If you're a 30-year-old retail worker, and have a balance of $30,000 today, that could mean an extra $62,540 at retirement.

Superannuation should be paid to everyone including those who are under 18 years old, those on parental leave and to those who are earning less than $450 per calendar month. Doing this would not only ensure the superannuation system can create jobs, it would mean better income levels for Australians in their retirement.

HOW WE'RE DOING

Australian superannuation funds' performance to 30 December 2019 was strong and outstripped other countries. Since then, COVID-19 has driven unprecedented economic challenges but super held in balanced options (which is where most members funds are saved) are almost back to 'break-even' for the year.

This impressive reversal of significant losses in March and April, when the Australian share market fell 37%, reminds us to focus on the long-term performance of superannuation. For example, since its inception in 1988, Rest has performed at 8.21% per annum.

The figures show that superannuation remains an excellent long-term investment.

Managers! Keep out of medical appointments!

All SDA members should be aware that managers and insurance companies have no right to attend your medical appointments, even if it is for a work-related injury. This is supported by the Fair Work Ombudsman.

Medical appointments are private.

Tell any manager or insurance company representative that they are not entitled to attend.

Contact the SDA if you need any help.

sda
at work with you

CAUGHT COVID-19 AT WORK?

BY JAMES RUSSELL, WORKCOVER OFFICER

Under the Workers Rehabilitation and Compensation Act 1988, a worker can make a claim for workers compensation where they have suffered an injury that arose out of or in the course of their employment; or contracted a disease that their employment contributed to by a substantial degree.

TO MAKE A WORKERS COMPENSATION CLAIM FOR COVID-19

- You must be diagnosed with COVID-19; and
- Your employment must have contributed to a substantial degree. You should provide evidence of pathology testing confirming your diagnosis.

If you are diagnosed with COVID-19:

- Your treating medical practitioner should provide you with an Initial Workers Compensation Medical Certificate to that effect;
- You will need to provide information to support how the diagnosis is related to work;
- You should notify your employer immediately, who should provide you with a workers compensation claim form.

Your claim will then follow the normal claims process (outlined below) and be considered by your employer or their insurer, taking into account the particular circumstances and evidence of your claim.

Due to the nature of viruses, it may be difficult to determine that employment was the main contributing factor. Therefore, each claim will be assessed on its individual merits.

You are not entitled to workers compensation in circumstances where you choose to self-isolate because you believe you may have been exposed to or contracted COVID-19, or you've been advised or required to self-isolate by your employer or other authority.

MAKING A CLAIM CAN BE COMPLICATED. PLEASE CONTACT THE SDA IF YOU HAVE ANY QUESTIONS OR NEED HELP.

STEPS FOR MAKING A CLAIM

Step 1: Get treatment plus a workers compensation medical certificate. Seek medical treatment for your illness and get a signed workers compensation medical certificate from your treating doctor.

Step 2: Tell your employer about your illness. You must tell your employer about your illness as soon as possible. You can do this in person, in writing or by email.

Step 3: Your right to make a workers compensation claim. Your employer must inform you of your right to make a workers compensation claim and give you a *Notice of Right to Make a Workers Compensation Claim* form within 14 days of you telling them about your illness.

Your employer must tell their insurer within three working days about your illness.

Step 4: Get a workers compensation claim form: If you wish to make a claim, you will need to complete a *Workers Compensation Claim Form*. You can either download one from worksafe.tas.gov.au, or ask your employer for one. If you ask for this form, your employer must give you one and must not obstruct you.

You should usually do this within six months of the date of your diagnosis. If you decide to leave your employment, you must do this before you leave.

Step 5: Complete the claim form. Complete the claim form and give it to your employer with your Workers Compensation Medical Certificate signed by your treating doctor.

You can do this in person or by post.

WHAT HAPPENS NEXT

Your employer must tell their insurer within three working days that they have received your claim, and forward it within five working days of receiving it. They must start making payments immediately.

The insurer will then tell you and the employer they have received the claim, within 28 days.

If a decision hasn't been made within 28 days to accept your claim, you will be advised of the reasons why and what steps the employer/insurer is taking to enable them to make a decision.

A decision must be made within 84 days of lodging your claim.

The insurer will give you and your employer information about your rights, roles and responsibilities during the workers compensation process.

ENJOY GREAT OFFERS BROUGHT TO YOU BY FREQUENT VALUES™

Frequent Values™ continues to support our retail merchants through great savings on gift cards that can be redeemed online or kept for the future. Many of the restaurants featured in the Frequent Values™ program are still open for business and offering takeaway options, so you can enjoy quality meals at home!

For any Frequent Values™ offers, from restaurants to travel bookings we recommend contacting the business ahead of time and confirming with them that you'll be using your membership as the environment changes daily.

Offers correct at time of printing. For the latest listing, terms and conditons and offer details, please refer to the SDA website via sdatas.asn.au

2-FOR-1

REDEEM WITH YOUR SMARTPHONE

MCDONALD'S

The world's largest chain of fast-food restaurant, McDonalds have been serving burgers to hungry Australians for almost 50 years.

Valid for one complimentary Cheeseburger when another Cheeseburger of equal or greater value is purchased

To redeem this offer refer to the specific terms and conditions on the website

2-FOR-1

REDEEM WITH YOUR SMARTPHONE

MCCAFE

McCafé is the coffee-house-style food and beverage division of McDonald's, offering barista-made coffee, tea and sweets.

Valid for one complimentary Standard Hot Beverage when another Standard Hot Beverage of equal or greater value is purchased

To redeem this offer refer to the specific terms and conditions on the website

FREE UPSIZE

REDEEM WITH YOUR SMARTPHONE

KFC

The world's most popular chicken restaurant chain.

Valid for one complimentary upsize when any Burger Combo, Kentucky Nugget Combo, Original Tenderloins Combo or Twister Combo is purchased

To redeem this offer refer to the specific terms and conditions on the website

2-FOR-1

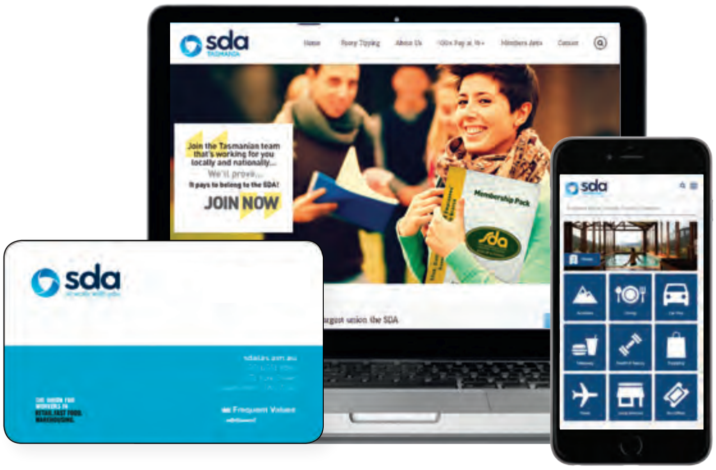
REDEEM WITH YOUR SMARTPHONE

PIZZA HUT

Pizza Hut is a great choice for any time and any place – with so many convenient locations they have got you covered.

Valid for one complimentary Dessert when another Dessert of equal or greater value is purchased

To redeem this offer refer to the specific terms and conditions on the website



To access and redeem your Frequent Values™ offers you'll need your smartphone and access to the Frequent Values™ website via sdatas.asn.au

5% OFF!
eGIFT CARD

WOOLWORTHS WISH eGIFT CARDS

Savings from all your favourite brands with one great gift card. Buy a Woolworths WISH eGift Card and save on groceries, liquor and more.

To redeem this offer refer to the specific terms and conditions on the website

5% OFF!
eGIFT CARD

DAN MURPHY'S eGIFT CARDS

Dan Murphy's is the destination for the widest range of liquor at Australia's best prices. Over 3,500 products including hundreds of spirits and beers, thousands of wines as well as over 10,000 products available online.

To redeem this offer refer to the specific terms and conditions on the website

5% OFF!
eGIFT CARD

JB HI-FI eGIFT CARDS

Get the best offers on TVs, Cameras, GPS, Notebooks, iPads, Tablets, Phones, Music, DVDs, Games, Gaming Consoles, Car Stereos and Home Sound Systems.

Can be used to purchase anything, anytime in-store or online.

To redeem this offer refer to the specific terms and conditions on the website

20% OFF!
USE PROMO CODE

PETALS NETWORK

Petals Network is one of Australia's premier flower delivery services, proudly connecting customers with the world's best local florists.

20% off the regular flower value price
Excludes handling and delivery charges

To redeem this offer refer to the specific terms and conditions on the website

sda TASMANIA

FREE ACCIDENT INSURANCE

For many years, all financial members of the SDA have been covered by the Union's free Accident Insurance Scheme.

The SDA works hard to continually improve our cover to provide additional benefits, as well as increasing the amount payable for injuries – still at no cost to you.

WHAT YOU SAVE

The SDA Insurance Scheme is absolutely free for every financial member of the Union.

If you had to insure yourself with a similar type of policy, it would cost you more than $450 each year.

The buying power of more than 200,000 SDA members nationally enables the Union to cover you for free.

WHEN ARE YOU COVERED?

The SDA Accident Insurance Scheme is intended to cover you at all times when you are not covered by workers' compensation.

In this way, you have 24-hour cover: workers' compensation while at work, and the SDA Insurance Scheme at other times.

SDA members aged up to 80 are covered by the policy world-wide (subject to sanction exclusions), irrespective of where the accident occurs - absolutely free to every financial member of the SDA.

HOW TO CLAIM

If you suffer an injury, please contact the SDA for advice on the procedure to follow. Claims should be submitted within 30 days of the accident. The benefits of the SDA Accident Insurance Scheme are not affected if you have other insurance cover.

- **UP TO $30,000 EDUCATIONAL SUPPLEMENT FOR DEPENDENT CHILDREN**
- **UP TO $3,000 FUNERAL BENEFIT REFUND**

FREE FOR ALL SDA MEMBERS

UP TO $80,000

ACCIDENTS CAN HAPPEN

The SDA's Accident Insurance Scheme covers you in the event of:

- death,
- total incapacity to work in the job you were trained and/or educated to perform,
- the need for knee reconstruction or arthroscopic surgery,
- the breaking of bones,
- the loss of limbs, sight or hearing,
- the complete or partial tear of achilles tendon, and
- other defined injuries as listed in the policy,

when they are caused by violent, external and visible means outside working hours and are not attributable to an illness.

For more information, go to sdatas.asn.au, or contact the Union office.

Conditions apply.

SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, TASMANIAN BRANCH ANNUAL FINANCIAL REPORT

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

s.268 Fair Work (Registered Organisations) Act 2009 (RO Act)
Certificate for the period ended 30 June 2020
I, Paul Orlando Griffin, being the General Secretary of Shop, Distributive and Allied Employees Association, Tasmanian Branch certify:

- that the documents lodged herewith are copies of the full report for Shop, Distributive and Allied Employees Association, Tasmanian Branch for the period ended 30 June 2020 referred to in s.268 of the RO Act; and
- that the full report was provided to the State Council on 13 October 2020; and
- that the full report was presented to a general meeting of the State Council of the reporting unit on 13 October 2020 in accordance with s.266 of the RO Act.

Name and title of designated officer: Paul Orlando Griffin – General Secretary
Dated 13 October 2020

OFFICER DECLARATION STATEMENT

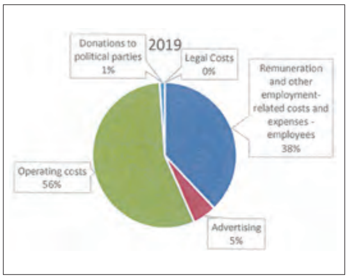
I, Paul Orlando Griffin, being the General Secretary of Shop, Distributive and Allied Employees Association Tasmanian Branch declare that the following activities did not occur during the reporting period ending 30 June 2020.

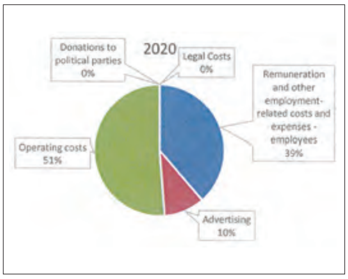
a) Acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
b) Have another entity administer the financial affairs of the reporting unit
c) Make a payment to a former related party of the reporting unit

Signed by the officer: Paul Orlando Griffin – General Secretary
Dated 13 October 2020

s.255(2A) Fair Work (Registered Organisations) Act 2009 (RO Act)
The state council presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 30 June 2020.

EXPENDITURE AS REQUIRED UNDER S. 255(2A) RO ACT FOR THE YEAR ENDED 30 JUNE 2020





Name and title of designated officer: Paul Orlando Griffin – General Secretary
Dated 13 October 2020

OPERATING REPORT

The State Council presents its report on the reporting unit for the financial year ended 30 June 2020.

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

The principal activities of the Shop, Distributive and Allied Employees Association - Tasmanian Branch (the Association) during the year were to promote the interests of its members through a quarterly journal and other publications
outlining implementation of any new enterprise agreements, wage increases and changes to industrial legislation both Federal and State.
To set targets of member recruitment in each company where the Association had members, to attain eventual 100% membership with a calendar year goal in excess of 6,000 members.

Significant changes in financial affairs

There were no significant changes in the financial affairs of the Association.

Right of members to resign

A member may resign in accordance with Branch Rule 12.

Officers or members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee

General Secretary/Treasurer, Paul Griffin is a Director of the Tasplan Superannuation Fund.

Number of members

The Shop Distributive and Allied Employees Association, Tasmanian Branch, had 4.897 members as at 30 June 2020 (2019: 5,067) which included both honorary and life members, with the highest number of members throughout the 2020 financial year reaching 5,110.

Number of employees

The Association employed eleven staff which includes one part-time and two casual staff.

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

All members held these positions for the entire reporting period unless indicated otherwise.
On 13th January 2020 the State Council held an election, and the changes below becames effective on that date.

General President:	Isabell Wells	
Branch Vice President:	Ross Charlton	
General Secretary and Treasurer:	Paul Griffin	
State Committee:	Fiona Smith	
	Sharon Butcher	
	Aniela Harris	
	Katrina Barr	
	Karyn Synnott	Retired
	Leanne Porter	
	Chris Stilgoe	New member

Name and title of designated officer: Paul Orlando Griffin – General Secretary
Dated 13 October 2020

DECLARATION BY STATE COUNCIL FOR THE YEAR ENDED 30 JUNE 2020

On the 13 October 2020 the State Council of the Shop, Distributive and Allied Employees Association, Tasmanian Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2020:

The State Council declares that in its opinion:

(a) the financial statements and notes comply with the Australian Accounting Standards;
(b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act);
(c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
(d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
(e) during the financial year to which the GPFR relates and since the end of that year:
   (i) meetings of the State Council were held in accordance with the rules of the organisation including the rules of a branch concerned; and
   (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
   (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
   (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
   (v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
   (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the State Council.

Name and title of designated officer: Paul Orlando Griffin – General Secretary
Dated 13 October 2020

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2020

Continuing Operations	**Note**	***2020 $***	***2019 $***
Revenue			
Membership dues	4(a)	1,783,913	1,767,313
Interest	4(e)	60,145	76,233
Other revenue	4(f)	148,332	35,144
Net gains from sale of assets	4(g)	-	132,999
		1,992,390	2,011,689
Expenditure			
Direct member benefits expenses		194,310	273,294
Affiliation fees	5(a)	15,200	14,772
Capitation fees	5(b)	220,150	209,534
Marketing expenses		265,459	192,007
Occupancy expenses		33,822	50,304
Administration expenses	5(c)	228,222	329,518
Employee benefits expenses	5(d)	661,365	688,657
Grants or donations	5(e)	3,100	29,940
Motor vehicle expenses		45,570	55,427
Depreciation	5(f)	83,691	50,423
Other expenses	5(h)	-	-
Loss on sale of asset	5(i)	2,551	-
Surplus for the year		1,753,440	1,893,876
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss		-	-
Gain on revaluation of land and buildings		-	-
Items that may be reclassified subsequently to profit or loss		-	-
Other comprehensive income		-	-
Total comprehensive income for the year		238,950	117,813

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the notes to the financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	Note	***2020 $***	***2019 $***
Current assets			
Cash and bank balances	6	386,105	185,476
Trade and other receivables	7	305,761	288,237
Inventories	8	13,704	7,299
Financial Assets	9	2,888,776	2,806,239
Total current assets		3,594,346	3,287,251
Non-current assets			
Property, plant and equipment	10	1,058,226	1,087,356
Right of use asset	13(a)	62,750	-
Total non-current assets		1,120,976	1,087,356
Total assets		4,715,322	4,374,607
Current liabilities			
Trade and other payables	11	102,416	73,579
Lease liabilities	13(b)	12,678	-
Provisions	12	172,884	169,106
Total current liabilities		287,978	242,685
Non-current liabilities			
Provisions	12	18,985	14,764
Lease liabilities	13(b)	52,251	-
Total non-current liabilities		71,236	14,764
Total liabilities		359,214	257,449
Net assets		4,356,108	4,117,158
Equity			
Retained earnings	14	3,546,887	3,307,937
Reserves	15	809,221	809,221
Total equity		4,356,108	4,117,158

The Statement of Financial Position should be read in conjunction with the notes to the financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

	Reserves $	Retained earnings $	Total $
Balance at 1 July 2018	1,295,662	2,703,683	3,999,345
Profit for the year	-	117,813	117,813
Other comprehensive income for the year	-	-	-
Realisation of amount previously realised as asset revaluation reserve	(486,441)	486,441	-
Balance at 30 June 2019	809,221	3,307,937	4,117,158
Balance at 1 July 2019	809,221	3,307,937	4,117,158
Profit for the year	-	238,950	238,950
Other comprehensive income for the year	-	-	-
Balance at 30 June 2020	809,221	3,546,887	4,356,108

The Statement of Changes in Equity should be read in conjunction with the notes to the financial statements.

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

	Note	2020 $	2019 $
Cash flows from operating activities			
Receipts from members and other third parties		2,107,945	2,011,894
Payment to suppliers and employees		(1,827,241)	(2,082,166)
Interest and other costs of finance paid		(2,750)	-
Income taxes paid		-	-
Net cash provided by/(used in) operating activities	20(b)	277,954	(70,272)
Cash flows from investing activities			
Interest received		60,145	76,233
Payments for property, plant and equipment		(44,077)	(221,033)
Proceeds from sale of property, plant and equipment		909	755,566
Net cash provided by/(used in) investing activities		16,977	610,766
Cash flows from financing activities			
Repayment of Leases - AASB16		(11,765)	-
Net cash used in financing activities		(11,765)	-
Net increase in cash and cash equivalents		283,166	540,494
Cash and cash equivalents at the beginning of the financial year		2,991,715	2,451,221
Cash and cash equivalents at the end of the financial year	20(a)	3,274,881	2,991,715

The Statement of Cash Flows should be read in conjunction with the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

1. GENERAL INFORMATION

Shop, Distributive and Allied Employees Association, Tasmanian Branch is the Tasmanian branch of the national Shop, Distributive and Allied Employees Association. The Association's registered office and its principal place of business are as follows:

Registered office
72 York Street
Launceston
TASMANIA 7250

Principal place of business
72 York Street
Launceston
TASMANIA 7250

2. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

2.1 NEW AND REVISED AASBS AFFECTING AMOUNTS REPORTED AND/OR DISCLOSURES IN THE FINANCIAL STATEMENTS

In the current year, the Association has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for the current annual reporting period. The adoption of these new and revised Standards and Interpretations has not had a material impact on the current or prior periods. The Association draws the attention of the users to the following accounting standard changes that have occurred during the year:

AASB 16 'Leases'

In the current year, the Association has applied AASB 16 Leases, which is effective for annual periods that begin on or after 1 January 2019.

AASB 16 Leases introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets. The impact of the adoption of AASB 16 on the Association's financial statements is described below.

The date of initial application of AASB 16 for the Association is 1 July 2019.

The Association has applied AASB 16 using the modified retrospective approach from 1 July 2019 and as such has not restated comparatives for the 2019 reporting period.

(a) Impact of the new definition of a lease

The Association has made use of the practical expedient available on transition to AASB 16 not to reassess whether a contract is or contains a lease. Accordingly, the definition of a lease in accordance with AASB 117 Leases and Interpretation 4 will continue to be applied to those contracts entered or modified before 1 July 2019.

The change in definition of a lease mainly relates to the concept of control. AASB 16 determines whether a contract contains a lease on the basis of whether the customer has the right to control the use of an identified asset for a period of time in exchange for consideration. This is in contrast to the focus on 'risks and rewards' in AASB 117 and Interpretation 4.

The Association applies the definition of a lease and related guidance set out in AASB 16 to all contracts entered into or changed on or after 1 July 2019. In preparation for the first-time application of AASB 16, the Association has carried out an implementation project. The project has shown that the new definition in AASB 16 will not significantly change the scope of contracts that meet the definition of a lease for the Association.

(b) Impact on Lessee Accounting

(i) Former operating leases

AASB 16 changes how the Association accounts for leases previously classified as operating leases under AASB 117, which were off balance sheet.

Applying AASB 16, for all leases (except as noted below), the Association:

(a) Recognises right-of-use assets and lease liabilities in the statement of financial position, initially measured at the present value of the future lease payments;

(b) Recognises depreciation of right-of-use assets and interest on lease liabilities in statement of profit or loss and other comprehensive income;

(c) Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within operating activities) in the statement of cash flows.

Lease incentives (e.g. rent-free period) are recognised as part of the measurement of the right-of-use assets and lease liabilities whereas under AASB 117 they resulted in the recognition of a lease incentive, amortised as a reduction of rental expenses generally on a straight-line basis.

Under AASB 16, right-of-use assets are tested for impairment in accordance with AASB 136.

For short-term leases (lease term of 12 months or less) and leases of low-value assets (such as tablet and personal computers, small items of office furniture and telephones), the Association has opted to recognise a lease expense on a straight-line basis as permitted by AASB 16.

(ii) Financial impact on adoption of AASB 16

The adoption of AASB 16 has had a material impact on the statement of financial position and the statement of profit and loss and other comprehensive income for the year ending 30 June 2020.

The capitalisation and recognition of right of use assets at 30 June 2020 has increased the Association's gross assets by $62,750. The recognition of lease liabilities at 30 June 2020 associated with the recognition of these right of use assets has increased the Association's gross liabilities by $64,930 which comprises the expected outflows under the contractual arrangements as well as a financing component for the leases.

The weighted average lessees incremental borrowing rate applied to lease liabilities recognised in the statement of financial position on 1 July 2019 is 3.99%.

Depreciation of the right of use assets for the period was $13,944 and the interest expense recognised on lease liabilities was $2,750.

AASB 1058 Income of Not-for-Profit Entities (AASB 1058) and AASB 15 Revenue from Contracts with Customers (AASB 15)

AASB 1058 clarifies and simplifies the income recognition requirements that apply to not-for-profit (NFP) entities in conjunction with AASB 15. AASB 1058 and AASB 15 supersede all the income recognition requirements relating to private sector NFP entities, and the majority of income recognition requirements relating to public sector NFP entities, previously in AASB 1004 Contributions.

For NFP entities, both AASB 1058 and AASB 15 commenced from financial years beginning on or after 1 January 2019. The date of initial application of AASB 1058 and AASB 15 for the Association is 1 July 2019.

The Association has applied AASB 1058 and AASB 15 using the modified retrospective approach from 1 July 2019 and as such has not restated comparatives for the 2019 reporting period.

The new income recognition requirements shift the focus from a reciprocal/non-reciprocal basis to a basis of assessment that considers the enforceability of a contract and the specificity of performance obligations. The core principle of the new income recognition requirements in AASB 1058 is when a NFP entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives, the excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately.

An example of a 'related amount' is AASB 15 and in cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, income is recognised when (or as) the performance obligations are satisfied under AASB 15, as opposed to immediate income recognition under AASB 1058. Under AASB 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer. AASB 15 introduces a 5-step approach to revenue recognition, which is more prescriptive than AASB 118.

It is rare that the Association would acquire assets for significantly less than the fair value of the assets and the majority of the revenue is largely unimpacted by enforceable contract, as the standard prescribes. As a result of this AASB 1058 and AASB 15 has had no material impact on Association's financial statements.

2.2 NEW AND REVISED AUSTRALIAN ACCOUNTING STANDARDS IN ISSUE BUT NOT YET EFFECTIVE

At the date of authorisation of the financial statements, the Association has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

Standard/Amendment	Effective for annual reporting periods beginning on or after
AASB 2018-6 Amendments to Australian Accounting Standards - Definition of a Business	1 January 2020
AASB 2018-7 'Amendments to Australian Accounting Standards - Definition of Material'	1 January 2020
AASB 2019-1 Amendments to Australian Accounting Standards - References to the Conceptual Framework	1 January 2020
AASB 2019-3 'Amendments to Australian Accounting Standards - Interest Rate Benchmark Reform'	1 January 2020
AASB 2019-5 'Amendments to Australian Accounting Standards - Disclosure of the Effect of New IFRS Standards Not Yet Issued in Australia'	1 January 2020
AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-Current	1 January 2022
AASB 2020-3 Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments	1 January 2022
AASB 2020-4 Amendments to Australian Accounting Standards - Covid-19-Related Rent Concessions	1 June 2020

3. SIGNIFICANT ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

The financial report is a general purpose financial report which has been prepared in accordance with the Association's constitution, the requirements of the *Fair Work (Registered Organisations) Act 2009*, Australian Accounting Standards and Interpretations, and complies with other requirements of the law. The financial report includes the financial statements of the Association. For the purposes of preparing the financial statements, the Association is a not-for-profit entity.

The financial statements were authorised for issue by the State Council on 13 October 2020.

BASIS OF PREPARATION

The financial report has been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Historical cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

(A) BORROWING COSTS

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

(B) CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(C) EMPLOYEE BENEFITS

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

Liabilities recognised in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the association in respect of services provided by employees up to reporting date.

Defined contribution plans

Contributions to defined contribution superannuation plans are expensed when incurred.

(D) FINANCIAL INSTRUMENTS

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

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

(E) FINANCIAL ASSETS
All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.
All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.
Classification of financial assets
Debt instruments that meet the following conditions are measured subsequently at amortised cost:
- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows
- 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.

The Association does not irrevocably designate debt instruments that meet the conditions of amortised cost as fair value through other comprehensive income (FVTOCI), therefore by default all other financial assets are measured subsequently at fair value through profit or loss (FVTPL).
Amortised cost and effective interest method
The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.
For financial assets the effective interest rate is the rate that exactly discounts estimated future cash receipts excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.
The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.
Financial assets at FVTPL
Financial assets that do not meet the criteria for being measured at amortised cost (see above) are measured at FVTPL.
Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship.
Impairment of financial assets
The Association recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised cost, trade receivables and contract assets. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.
The Association always recognises lifetime ECL for trade receivables and contract assets. The expected credit losses on hese financial assets are estimated using a provision matrix based on the Association's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.
For all other financial instruments, the Association recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Association measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.
Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.
Write-off policy
The Association writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under the Association's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.
Measurement and recognition of expected credit losses
The measurement of expected credit losses is a function of the probability of default, loss given default and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forwardlooking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Association's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.
For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Association in accordance with the contract and all the cash flows that the Association expects to receive, discounted at the original effective interest rate.
If the Association has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Association measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.
The Association recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.
De-recognition of financial assets
The Association derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Association neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Association recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Association retains substantially all the risks and rewards of ownership of a transferred financial asset, the Association continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.
On de-recognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

(F) FINANCIAL LIABILITIES
All financial liabilities are measured subsequently at amortised cost using the effective interest method or at FVTPL in certain circumstances, however the Association does not currently designate financial liabilities as FVTPL or hold liabilities for trading and therefore by default all the Association's financial liabilities are measured at amortised cost.
The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.
The Association derecognises financial liabilities when, and only when, the Association's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(G) INCOME TAX
The Association 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).

(H) INVENTORIES
Inventories are valued at the lower of cost and net realisable value. Costs, are assigned to inventory on hand by the method most appropriate to each particular class of inventory, with the majority being valued on a first in first out basis. Net realisable value represents the estimated selling price less all estimated costs of completion and costs necessary to make the sale.

(I) PROPERTY, PLANT AND EQUIPMENT
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.
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.

(J) REVENUE RECOGNITION
Revenue is measured at the fair value of the consideration received or receivable.
Member subscriptions
Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.
Sale of goods
Revenue from the sale of goods is recognised when all the following conditions are satisfied:
(a) the Association has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) the Association retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
(c) the amount of revenue can be measured reliably;
(d) it is probable that the economic benefits associated with the transaction will flow to the entity; and
(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.
Rendering of services
Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract. Member subscriptions and car park rental income is recognised to the extent that the associated services relating to the fees have been provided.
Interest revenue
Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

(K) GOODS AND SERVICES TAX
Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:
(a) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
(b) for receivables and payables which are recognised inclusive of GST.
Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(L) CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY
In the application of the Association's accounting policies, which are described above, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The State Council has engaged a third party property valuer, to determine the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of these assets, the property valuer
uses market-observable date to the extent available, to establish an appropriate fair value of the assets..
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(M) 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.

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

(O) GOING CONCERN
The Association is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.
The Association has not agreed to provide financial supporting to ensure another reporting unit has the ability to continue as a going concern.

(P) LEASES
The Association assesses whether a contract is or contains a lease, at inception of the contract. The Association recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Association recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.
The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Association uses its incremental borrowing rate.
Lease payments included in the measurement of the lease liability comprise:
- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the statement of financial position.
The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.
The Association remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:
- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Association did not make any such adjustments during the periods presented.
The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Association incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under AASB 137. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the consolidated statement of financial position. The Association applies AASB 136 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

As a practical expedient, AASB 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Association has not used this practical expedient. For contracts that contain a lease component and one or more additional lease or non-lease components, the Association allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

4. REVENUE

An analysis of the Association's revenue for the year, from continuing operations, is as follows:

	2020 $	2019 $
(a) Revenue from member subscriptions	1,783,913	1,767,313
(b) Capitation fees	-	-
(c) Levies	-	-
(d) Grants or donations	-	-
(e) Interest	60,145	76,233
(f) Other revenue		
Movie ticket sales	17,393	23,623
ATO Cash Flow Boost	100,000	-
Car park rent	8,401	9,001
Other	22,538	2,521
	148,332	35,144
(g) Net gain from sale of assets	-	132,999
(h) Recovery of wages	-	-

5. PROFIT FOR THE YEAR

Profit for the year has been arrived at after recognising the following gains and losses:

	2020 $	2019 $
(A) AFFILIATION FEES		
Australian Labour Party - Tasmania	15,200	14,772
(B) CAPITATION FEES		
Unions Tasmania	36,026	30,086
SDAEA National Account	160,108	156,042
SDAEA International Fund	24,016	23,406
	220,150	209,534
(C) ADMINISTRATION FEES		
Consideration to employers for payroll deductions		
Commissions paid to employers	3,722	6,123
Compulsory levies	-	-
Delegate meetings and training	19,079	52,810
Fees/allowances - meetings and conferences	-	-
Meeting expenses	153	795
Other administration costs	205,268	269,790
	228,222	329,518
(D) EMPLOYEE EXPENSES		
Holders of office:		
Wages and salaries	72,482	74,840
Superannuation	8,010	7,874
Leave and other entitlements	11,839	8,046
Separation and redundancies	-	-
Other employee expenses	20,616	22,521
	112,947	113,281
Employees other than office holders:		
Wages and salaries	416,544	411,556
Superannuation	43,495	43,176
Leave and other entitlements	47,426	51,464
Separation and redundancies	-	-
Other employee expenses	40,953	69,180
	548,418	575,376
Total employee expenses	661,365	688,657
(E) GRANTS OR DONATIONS		
Grants:		
Total paid that were $1,000 or less	-	-
Total paid that exceeded $1,000	-	-
Donations:		
Total paid that were $1,000 or less	3,100	5,705
Total paid that exceeded $1,000	-	24,235
	3,100	29,940
(F) DEPRECIATION AND AMORTISATION		
Depreciation of non-current assets	69,747	50,423
Depreciation of right of use assets	13,944	-
	83,691	50,423
(G) LEGAL COSTS		
Litigation	-	-
Other legal matters	-	-
	-	-
(H) OTHER EXPENSES		
Penalties - via RO Act or RO Regulations	-	-
	-	-
(I) LOSS ON SALE OF ASSETS	2,551	-

6. CASH AND CASH EQUIVALENTS

	2020 $	2019 $
Petty cash - Launceston	100	100
Petty cash - Hobart	100	100
Undeposited Funds	195	648
Cash at bank - trading account	385,710	184,628
	386,105	185,476

7. TRADE AND OTHER RECEIVABLES

	2020 $	2019 $
Subscriptions in arrears	150,770	168,134
Sundry debtors and prepayments	39,615	13,979
Car park debtors	300	420
Member and employee loans	63,449	69,185
Accrued interest income	14,127	36,519
ATO cash flow boost	37,500	-
Receivables from other reporting units	-	-
	305,761	288,237
Less allowance for expected credit losses	-	-
Net trade and other receivables	305,761	288,237

The average credit period on sales is 60 days. No interest is charged on outstanding trade receivables. Included in the Association's trade receivables are an immaterial amount of debtors greater than 90 days.

The Association has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and amounts receivable are still considered recoverable.

8. INVENTORIES

Movie tickets	13,704	7,299

9. FINANCIAL ASSETS

Term Deposits	2,888,776	2,806,239

10. PROPERTY, PLANT AND EQUIPMENT

	Freehold land at fair value $	*Buildings at fair value* $	*Plant and equipment at cost* $	*Low value pool* $	*Total* $
Gross carrying amount					
Balance at 30 June 2018^	650,000	837,198	414,514	132,149	2,033,861
Additions	-	-	246,941	-	246,941
Disposals	-	(600,000)	(192,765)	-	(792,765)
Revaluation	-	-	-	-	-
Balance at 30 June 2019^	650,000	237,198	468,690	132,149	1,488,037
Additions	-	-	44,077	-	44,077
Disposals	-	-	(23,501)	-	(23,501)
Revaluation	-	-	-	-	-
Balance at 30 June 2020	650,000	237,198	489,266	132,149	1,508,613
Accumulated depreciation					
Balance at 30 June 2018^	-	(6,869)	(356,852)	(130,827)	(494,548)
Depreciation expense	-	(5,781)	(44,146)	(496)	(50,423)
Disposals	-	-	144,290	-	144,290
Revaluation	-	-	-	-	-
Balance at 30 June 2019^	-	(12,650)	(256,708)	(131,323)	(400,681)
Depreciation expense	-	(5,781)	(63,656)	(310)	(69,747)
Disposals	-	-	20,041	-	20,041
Revaluation	-	-	-	-	-
Balance at 30 June 2020	-	(18,431)	(300,323)	(131,633)	(450,387)
Net book value					
As at 30 June 2019	650,000	224,548	211,982	826	1,087,356
As at 30 June 2020	650,000	218,767	188,943	516	1,058,226

The following estimated useful lives are used in the calculation of depreciation:

Class of asset	*Depreciation rate*
Buildings	2% - 2.5%
Plant and equipment	10% - 67%
Low value pool	19% - 38%

Aggregate depreciation allocated, whether recognised as an expense or capitalised as part of the carrying amount of other assets during the year:

	2020 $	2019 $
Buildings	5,781	5,781
Plant and equipment	63,656	44,146
Low value pool	310	496
	69,747	50,423

^ Refer to note 15

11. TRADE AND OTHER PAYABLES

Trade payables	63,093	25,529
Other payables	38,688	47,459
Consideration to employers for payroll deductions	635	591
Payables to other reporting units	-	-
	102,416	73,579

The average credit period for purchases of goods and services is 30 days. No interest is charged on trade payables.

12. PROVISIONS

Employee Provisions		
Office Holders		
Annual Leave	15,562	12,005
Long Service Leave	69,088	73,171
Separation and redundancies	-	-
Other	-	-
	84,650	85,176
Employees other than office holders:		
Annual Leave	48,955	48,815
Long Service Leave	58,264	49,879
Separation and redundancies	-	-
	107,219	98,694
	191,869	183,870
Current	172,884	169,106
Non Current	18,985	14,764
	191,869	183,870

13. (A) RIGHT OF USE ASSETS

Building		
At cost:	76,694	-
Accumulated Depreciation	(13,944)	-
Net book value	62,750	-

13. (B) LEASE LIABILITIES

Current lease liability	12,678	-
Non-current lease liability	52,251	-
Total	64,929	-

14. RETAINED EARNINGS

	2020 $	2019 $
Balance at beginning of financial year	3,307,937	2,703,683
Net profit attributable to members of the Association	238,950	117,813
Transfer from reserves	-	486,441
Balance at end of financial year	3,546,887	3,307,937

15. RESERVES

Asset revaluation reserve

Balance at beginning of financial year	809,221	1,295,662
Movements	-	-
Transfer to retained earnings	-	(486,441)
Balance at end of financial year	809,221	809,221

The asset revaluation reserve relates to land and buildings. In the 2018 financial year the Association decided that it was appropriate to carry land and buildings at fair value. The balance of the asset revaluation reserve is available to absorb future write-downs or decrements in the carrying value of land and buildings.

The fair value of the freehold land and buildings was determined by independent valuation. The valuation of 72 York Street, Launceston was carried out on 14 June 2018 by Opteon, independent valuers unrelated to the entity. Opteon have appropriate qualifications and recent experience in the valuations of properties in the Launceston area. The fair value was determined based on the market comparable approach that reflects recent transactions for similar properties and the capitalisation of net income method, where the market rentals of all lettable units of the properties are assessed by reference to the rentals achieved in the lettable units as well as the other lettings of similar properties in the neighbourhood. The capitalisation rate adopted is made by reference to the yield rates, observed by the valuers for similar properties in the locality and adjusted based on the valuers' knowledge of the factors specific to the respective properties.

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

16. EQUITY

	2020 $	2019 $
Other specific disclosures - Funds		
Compulsory levy/voluntary contribution fund - if invested in assets	-	-
Other funds required by rules	-	-
	-	-

17. COMMITMENTS FOR EXPENDITURE

There are no capital or other expenditure commitments contracted for as at reporting date.

18. KEY MANAGEMENT PERSONNEL REMUNERATION

Details of key management personnel

The members of the State Council and other members of key management personnel of the Association during the year were:

General President:	Isabell Wells	
Branch Vice President:	Ross Charlton	
General Secretary and Treasurer:	Paul Griffin	
State Committee:	Fiona Smith	
	Sharon Butcher	
	Aniela Harris	
	Katrina Barr	
	Karyn Synnott	Retired
	Leanne Porter	
	Chris Stilgoe	New member

The aggregate remuneration made to councillors and other members of key management personnel of the Association is set out below:

	2020 $	2019 $
Short-term employee benefits	84,321	82,886
Post-employment benefits	8,010	7,874
Other long term employee benefits	-	-
Termination benefits	-	-
Share based benefits	-	-
	92,331	90,760

(A) TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

During the year State Councillors and their related entities purchased goods, which were trivial in nature, from the association on the same terms and conditions available to other members.

(B) TRANSACTIONS WITH OTHER RELATED PARTIES

Other related parties include:

SDAEA National Office

SDAEA International Fund

(C) LOANS TO RELATED PARTIES

	2020 $	2019 $
Loans to related parties include the following		
Matthew and Katrina Barr	16,420	16,780

The above loans relate to financial assistance provided to Matthew and Katrina Barr. The loans have been provided interest free and have an undefined term.

(D) TRANSACTIONS BETWEEN SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION, TASMANIAN BRANCH AND ITS RELATED PARTIES

During the financial year, the following material transactions occurred between the association and its other related parties:

(a) Shop, Distributive and Allied Employees Association, Tasmanian Branch paid annual capitation fees to SDAEA National Office of $160,108 (2019: $156,042)

(b) Shop, Distributive and Allied Employees Association, Tasmanian Branch paid annual capitation fees to SDAEA International Fund of $24,016 (2019: $23,406)

(c) Shop, Distributive and Allied Employees Association, Tasmanian Branch paid annual affiliation fees to ALP Tasmania of $15,200 (2019: $14,772)

(d) Shop, Distributive and Allied Employees Association, Tasmanian Branch paid annual capitation fees to Unions Tasmania $36,026 (2019: $30,086)

19. REMUNERATION OF AUDITORS

Auditor of the Association:	2020 $	2019 $
Audit of the financial report	10,747	10,505
Taxation services	11,980	14,150
	22,727	24,655

The auditor of Shop, Distributive and Allied Employees Association, Tasmanian Branch is Deloitte Touche Tohmatsu.

20. NOTES TO THE STATEMENT OF CASH FLOWS

(A) RECONCILIATION OF CASH AND CASH EQUIVALENTS

For the purposes of the statement of cash flow, cash and cash equivalents includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2020 $	2019 $
Petty cash - Hobart	200	200
Undeposited Funds	195	648
Cash at bank - trading account	385,710	184,628
Term Deposits	2,888,776	2,806,239
	3,274,881	2,991,715

(B) RECONCILIATION OF PROFIT FOR THE YEAR TO NET CASH FLOWS FROM OPERATING ACTIVITIES:

	2020 $	2019 $
Profit/(loss) from the year	238,950	117,813
Depreciation and amortisation	83,691	50,423
Interest income received and receivable	(60,145)	(76,233)
Gain on sale of buildings	-	(132,999)
Loss on sale of plant and equipment	2,551	-
(Increase)/decrease in assets:		
Trade and other receivables	(17,524)	548
Inventories	(6,405)	1,267
Increase/(decrease) in liabilities:		
Trade and other payables	28,837	(43,811)
Provisions	7,999	12,720
Net cash generated by operating activities	277,954	(70,272)

(C) CASH FLOW INFORMATION:

Cash inflows from another reporting unit or controlled entity	-	-
	-	-
Cash outflows to another reporting unit or controlled entity	-	-
	-	-

21. FINANCIAL INSTRUMENTS

(A) SIGNIFICANT ACCOUNTING POLICIES

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 3 to the financial statements.

(B) LIQUIDITY RISK MANAGEMENT

Ultimate responsibility for liquidity risk management rests with the State Council, who has built an appropriate liquidity risk management framework for the management of the Association's short, medium, and long-term funding and liquidity management requirements. The Association manages liquidity risk by maintaining adequate reserves, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Liquidity and interest risk tables

The following tables detail the Association's remaining contractual maturity from its non-derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Association can be required to pay. The table includes both interest and principal cash flows:

	Weighted average effective interest rate	*Less than 1 month*	*1-3 months*	*3 months to 1 year*	*1-5 years*	*Total*
	%	*$*	*$*	*$*	*$*	*$*
2020 Amortised cost						
Non-interest bearing	-	102,416	-	-	-	102,416
		102,416	-	-	-	102,416
2019						
Non-interest bearing	-	73,579	-	-	-	73,579
		73,579	-	-	-	73,579

The following tables detail the Association's expected maturity from its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial assets including interest that will be earned on those assets except where the Association anticipates that the cash flow will occur in a different period.

	Weighted average effective interest rate	*Less than 1 month*	*1-3 months*	*3 months to 1 year*	*1-5 years*	*Total*
	%	*$*	*$*	*$*	*$*	*$*
2020 Amortised cost						
Non-interest bearing	-	691,866	-	-	-	691,866
Fixed interest rate instruments	1.50%	-	-	2,888,776	-	2,888,776
		691,866	-	2,888,776	-	3,580,642
2019						
Non-interest bearing	-	473,713	-	-	-	473,713
Fixed interest rate instruments	2.75%	-	-	2,806,239	-	2,806,239
		473,713	-	2,806,239	-	3,279,952

(C) FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair values of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices.
- the fair value of other financial assets and financial liabilities (excluding derivative instruments) are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions.

The State Council considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximates their fair values.

(D) CREDIT RISK MANAGEMENT

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Association. The Association has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

(E) INTEREST RATE SENSITIVITY ANALYSIS

The Association holds both fixed interest rate and variable interest rate investments.

As at 30 June 2020, the Association holds $2,888,776 in a fixed rate term deposit. Interest rate exposure is minimal.

22. SUBSEQUENT EVENTS

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

23. 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).

24. SEGMENT INFORMATION

The Association operates in one geographical location, Tasmania. All operating income is derived from member subscriptions. All costs are related to providing services to its members.

DETAILED STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE YEAR ENDED 30 JUNE 2020

		2020 $		2019 $
Revenue		1,992,390		2,011,688
Commissions paid to employers		3,722		6,123
Affiliation fees		235,350		224,306
Marketing expenses		265,459		192,007
Campaigns	17,561		27,099	
Promotional and presentations	28,039		40,299	
Accident insurance - members	35,841		35,733	
Movie Tickets	29,198		38,412	
Presidential Card	29,935		74,645	
Scholarship Vouchers	53,736		57,105	
Direct member benefits expenses		194,310		273,294
Contractors	-		-	
Insurance - Building & Content	5,410		6,492	
Interest	2,750		0	
Light & Power	3,683		5,922	
Rates & Land Tax	6,706		15,114	
Rental - Building	(1,188)		11,391	
Repairs & Maintenance - Building	10,267		4,518	
Repairs & Maintenance - Office	6,193		6,866	
Occupancy expenses		33,822		50,304
Audit fees	10,747		10,505	
Bad Debts	1,622		-	
Bank Fees	2,019		1,919	
Computer Expenses	20,106		14,995	
Consulting	10,000		9,232	
Delegate Expenses	14,030		31,454	
Delegates Meetings & Training	19,079		52,810	
Fees/allowances - meetings and conferences	-		-	
Fines	0		106	
Meeting Expenses	153		795	
Members Financial Assistance	33,627		73,120	
Merchant Fees	558		763	
National Council/Exec Expenses	5,994		4,800	
Office Expenses	7,649		6,689	
Postage & Freight	31,133		36,698	
Printing & Stationery	30,051		37,892	
Professional Fees	11,980		14,150	
State Council Expenses	4,705		3,995	
Subscriptions	3,912		3,815	
Sundry Expenses	668		1,803	
Telephone	16,468		17,855	
Valuation fees	-		-	
Administration expenses		224,499		323,395
Fares & Organisers expenses	825		1,582	
Fares & Organising Interstate	17,017		36,815	
FBT	29,267		21,249	
Functions	4,884		15,372	
Movement in provision for Annual Leave	3,696		8,817	
Movement in provision for Long Service Leave	4,301		3,904	
Staff Amenities	-		-	
Staff Training	-		-	
Workers Comp Insurance Staff	1,579		3,960	
Indirect employee Costs		61,569		91,699
Employees - Salaries	413,424		405,243	
Employees - Superannuation	43,495		43,176	
Employees - Annual/Sick Leave	44,692		37,003	
Employees - Long Service Leave	2,734		14,461	
Employees - Allowance	3,120		6,313	
Employees - Workers Comp Invoices - Staff	-		-	
Employees - Parental/Maternity	-		-	
Direct Employee Expenses - Employees		507,465		506,196
Officials - Salaries	72,482		74,840	
Officials - Superannuation	8,010		7,874	
Officials - Annual/Sick Leave	6,040		8,046	
Officials - Long Service Leave	5,799		-	
Officials - Allowance	-		-	
Officials - Parental/Maternity	-		-	
Direct Employee Expenses - Officials		92,331		90,760
Motor vehicle expenses		45,570		55,427
Depreciation		83,691		50,423
Loss on sale of fixed assets		2,551		-
Donations		3,100		29,940
Profit/(Loss) before tax		238,950		117,813
Income tax expense		-		-
Profit/(Loss) for the year		238,950		117,813

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, TASMANIAN BRANCH

We have audited the financial report of Shop, Distributive and Allied Employees Association, Tasmanian Branch (the "Association"), which comprises the statement of financial position as at 30 June 2020, 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, the recovery of wages activity, notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the declaration by State Council.

In our opinion, the accompanying financial report presents fairly, in all material respects, the Association's financial position as at 30 June 2020 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and the Association's constitution and the requirements imposed by Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*.

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 Association 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.

Other Information

State Council are responsible for the other information. The other information comprises the information included in the Association's annual financial report for the year ended 30 June 2020, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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 our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of State Council for the Financial Report

State Council are responsible for the preparation of the financial report in accordance with Australian Accounting Standards, the Association's constitution and the requirements imposed by Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* and for such internal control as State Council 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, State Council are responsible for assessing the ability of the Association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless State Council either intend to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Members of the State Council are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by State Council.
- Conclude on the appropriateness of State Council'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 Association'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 Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosure, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with State Council 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.

Stuart Dare is an approved auditor under section 256 of the Fair Work (Registered Organisations) Act 2009. He is a member of the Chartered Accountants Australia and New Zealand (CA ANZ) and holds a current Public Practice Certificate.

DELOITTE TOUCHE TOHMATSU
S Dare
Partner
Chartered Accountant
RO number (AA2017/152)
Launceston, 14 October 2020
Liability limited by a scheme approved under Professional Standards Legislation.
Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION, ANNUAL FINANCIAL REPORT 30 JUNE 2020

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2020

The members of the National Executive present their operating report together with the financial report of Shop, Distributive & Allied Employees' Association ('the Association') for the financial year ended 30 June 2020 and the auditor's report thereon.

1. MEMBERSHIP

Membership of the Association as at 30 June 2020 was 207,859 (2019: 203,867).

Persons eligible to do so under the rules of the Association were actively encouraged to join the Association. Pursuant to s174 of the *Fair Work (Registered Organisations) Act 2009* ("RO Act") and in accordance with Rule 27 of the Association, members have the right to resign from the Association by written notice to the appropriate Branch of the Association.

2. COMMITTEE OF MANAGEMENT

The members of the National Executive of the Association at any time during or since the end of the financial year are:

Name	*Experience*
Mr Michael Donovan National President	National Executive Member since 1996 National Vice President since 2014-2018 National President since November 2018
Ms Barbara Nebart National Vice President	National Executive Member since 2004 National Vice President since November 2018
Mr Gerard Dwyer National Secretary-Treasurer	National Executive Member since 2005 National President 2008-2014 National Secretary-Treasurer since 2014
Ms Julia Fox National Assistant Secretary	National Executive Member since 2016 National Assistant Secretary since 2016
Mr Paul Griffin	National Executive Member since 1990
Mr Josh Peak	National Executive Member since 2019
Mr Bernie Smith	National Executive Member since 2014
Mr Chris Gazenbeek	National Executive Member since 2014
Mr Peter O'Keeffe	National Executive Member since 2014

3. AFFILIATIONS & DIRECTORSHIPS

The Association, through its Branches, is affiliated with the Australian Labor Party ("ALP"). Delegates were credentialled to various state and national meetings of the ALP. The National Secretary-Treasurer is a member of the ALP National Executive and the Australian Labor Advisory Council.

The Association is affiliated with the Australian Council of Trade Unions ("ACTU"). The National Secretary-Treasurer is Senior Vice President of the ACTU, and a director of ACTU Trustee companies ACTU Member Connect Pty Ltd and The Union Education Foundation Limited. Three other representatives of the Association are also members of the ACTU Executive. Officials of the Association are active on a range of ACTU Committees, including finance, governance, tax, health and safety, women, vocational education and training, workers capital, international and industrial legislation.

The Association is affiliated to Union Network International ("UNI"). Various officials of the Association hold elected positions within UNI. The National Secretary-Treasurer is Vice President of UNI-APRO . The National Secretary-Treasurer is President of UNI-APRO Commerce Sector. The National Assistant Secretary is Vice President of UNI World Women's Committee.

4. PRINCIPAL ACTIVITIES

The Association maintained its industrial awards and agreements and produced a range of publications for its members.

During the Coronavirus pandemic the Association has worked to protect the health and safety, and financial security, of essential retail, fast food, pharmacy and warehousing workers who have continued to work tirelessly at the frontline.

During the year ended 30 June 2020, the Association continued with its significant campaign on Customer Violence & Abuse in Retail and Fast Food, called "No One Deserves A Serve". This campaign produced a range of materials to address the increased levels of customer abuse and violence experienced by members as a result of the COVID-19 pandemic.

Enterprise agreements were negotiated with a range of employers, including but not limited to Dan Murphy's, Officeworks, KFC, Just Group, Freedom Furniture, Dulux Trade and a range of warehouse agreements. These agreements all resulted in improved wages and working conditions for the employees covered by them.

The Association continues its defence of penalty rates in the Hair and Beauty Award and also protects other entitlements from attack by employers. The Association also promotes and protects members' interests by participating in a range of legislative inquiries and reviews.

There were no significant changes in the Association during the financial year in the nature of its activities and financial affairs. At 30 June 2020, there were 16.2 effective full-time equivalent employees of the National Office of the Association (2019: 16.1).

Further information is available on the SDA National website at www.sda.org.au.

5. SDA REPORT TO THE WORKPLACE GENDER EQUALITY AGENCY

The Shop, Distributive and Allied Employees' Association, as required by the *Workplace Gender Equality Act 2012*, lodged its public report for the reporting year 2019-2020, to the Workplace Gender Equality Agency, on the 30 July 2020. The report is available on the SDA National website at www.sda.org.au.

6. SUPERANNUATION TRUSTEES

Four representatives of the Association hold positions as Directors of the Retail Employees' Superannuation Trust ("REST"). Below are the directors as at 30 June 2020, and those nominated as alternate Employee Directors.

Directors:	*Alternates:*
• Dr Adam Walk	• Mr Gerard Dwyer
• Mr Ian Blandthorn	• Mr Michael Donovan
• Mr Michael Tehan	• Ms Aliscia Di Mauro
• Ms Julia Fox	• Ms Helen Cooney

7. INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER

In accordance with the requirements of subsection 272(5) of the RO Act, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of section 272, which states as follows:

- 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.
- 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.
- A reporting unit must comply with an application made under subsection (1).

Dated at Melbourne this 15th day of September, 2020

Michael Donovan — **Gerard Dwyer**
National President — **National Secretary-Treasurer**

COMMITTEE OF MANAGEMENT STATEMENT FOR THE YEAR ENDED 30 JUNE 2020

We, Gerard Dwyer and Michael Donovan, being two members of the National Executive of the Association, do state on behalf of the National Executive and in accordance with a resolution passed by the National Executive on 15th September 2020 in relation to the accompanying general purpose financial report that, in the opinion of the National Executive:

(a) the financial statements and notes set out on pages 10 to 57 comply with the Australian Accounting Standards;

(b) the financial statements and notes set out on pages 10 to 57 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 present a true and fair view of the financial performance, financial position and cash flows of the association for the financial year ended 30 June 2020;

(d) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable; and

(e) during the financial year ended 30 June 2020 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 Association 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 Association have been kept and maintained in accordance with the RO Act; and

(iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and

(v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and

(vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the committee of management.

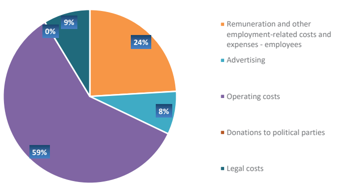
Dated at Melbourne this 15th day of September, 2020

Michael Donovan — **Gerard Dwyer**
National President — **National Secretary-Treasurer**

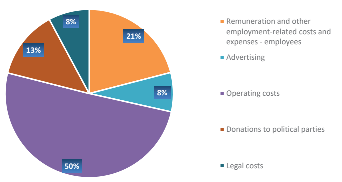
EXPENDITURE REPORT REQUIRED UNDER SUBSECTION 255(2A) FOR THE YEAR ENDED 30 JUNE 2020

The committee of management presents the expenditure report as required under subsection 255(2A) on the Association for the year ended 30 June 2020.

2020 - Expenditures as required under s.255(2A) RO Act



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



Dated at Melbourne this 15th day of September, 2020

Michael Donovan — **Gerard Dwyer**
National President — **National Secretary-Treasurer**

OFFICER DECLARATION STATEMENT

I, Gerard Dwyer, being the National Secretary-Treasurer of the Shop Distributive & Allied Employees' Association, declare that the following activities did not occur during the reporting period ending 30 June 2020.

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive periodic or membership subscriptions
- receive revenue via compulsory levies
- receive other income via grants or donations
- receive other income via revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees to another reporting unit
- pay compulsory levies
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting units
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a fund or reserve account in equity for compulsory levies, voluntary contributions or required by the rules of the organisation
- transfer to or withdraw from a fund or reserve account in equity (other than the general fund in equity), account, asset or controlled entity
- have a balance within the general fund in equity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Dated at Melbourne this 15th day of September, 2020
Gerard Dwyer
National Secretary-Treasurer

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	Note	2020 $	2019 $
Assets			
Cash and cash equivalents	10	1,347,172	1,426,029
Trade and other receivables	11	521,912	509,352
Other financial assets	12	27,974,333	27,000,000
Total current assets		29,843,417	28,935,381
Property, plant and equipment	14	935,954	600,188
Investment property	15	27,500,000	28,000,000
Employee benefits	17	5,468	192,903
Total non-current assets		28,441,422	28,793,091
TOTAL ASSETS		**58,284,839**	**57,728,472**
Liabilities			
Trade and other payables	16	376,649	376,627
Employee benefits	17	963,392	808,698
Total current liabilities		1,340,041	1,185,325
Employee benefits	17	12,679	33,657
Total non-current liabilities		12,679	33,657
TOTAL LIABILITIES		**1,352,720**	**1,218,982**
NET ASSETS		**56,932,119**	**56,509,490**
Equity			
Retained earnings		56,932,119	56,509,490
TOTAL EQUITY		**56,932,119**	**56,509,490**

The notes on pages 14 to 57 are an integral part of these financial statements.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 $	2019 $
Revenue			
Affiliation fees	21	6,681,505	6,566,153
Rental income	15(a)	1,536,546	1,423,322
Total revenue		8,218,051	7,989,475
Other income	6	1,001,017	5,225,820
Total other income		1,001,017	5,225,820
Total income		**9,219,068**	**13,215,295**
Expenditure			
53 Queen St, Melbourne - direct operating expenses	15(a)	650,028	634,483
53 Queen St, Melbourne - fair value decrement	15(a)	500,000	-
Advertising		776,776	716,007
Affiliation fees	21	2,243,498	2,147,376
Audit fees	22	35,002	33,836
Depreciation	14	116,892	98,990
Grants and donations	8	228,140	1,618,565
Legal costs	9	840,195	748,510
Administration expenses	7	734,272	707,747
Information communications technology		579,600	327,731
Other expenses	13	613,054	395,792
Personnel expenses	18	2,332,520	1,996,972
Travel expenses		158,490	192,599
Total Expenses		**9,808,467**	**9,618,608**
Result from Operating Activities		**(589,399)**	**3,596,687**
Finance income			
Interest income	12	312,642	621,727
Net gain on financial instruments held at fair value through profit or loss	12	774,333	-
Total finance income		**1,086,975**	621,727
Income tax expense	4(m)	-	-
Surplus/(deficit) for the year		**497,576**	**4,218,414**
Other comprehensive income			
Items that will never be reclassified to profit or loss			
Re-measurement of defined benefit asset (loss)/gain	17	(74,947)	(184,338)
Income tax on other comprehensive income		-	-
Items that are or may be reclassified to profit or loss		-	-
Other comprehensive (loss)/income, net of tax		(74,947)	(184,338)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**422,629**	**4,034,076**

The notes on pages 14 to 57 are an integral part of these financial statements.

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

	Note	Retained earnings $	Total equity $
Balance at 1 July 2019		56,509,492	56,509,492
Total comprehensive income for the period			
Surplus/(deficit) for the period		497,576	497,576
Other comprehensive income			
Re-measurement of defined benefit asset, net of tax	17	(74,947)	(74,947)
Total comprehensive income for the period		422,629	422,629
Transactions with members of the Association, recognised directly in equity		-	-
Balance at 30 June 2020		**56,932,119**	**56,932,119**
Balance at 1 July 2018		52,475,414	52,475,414
Total comprehensive income for the period			
Surplus/(deficit) for the period		4,218,414	4,218,414
Other comprehensive income			
Re-measurement of defined benefit asset, net of tax	17	(184,338)	(184,338)
Total comprehensive income for the period		4,034,076	4,034,076
Transactions with members of the Association, recognised directly in equity		-	-
Balance at 30 June 2019		**56,509,490**	**56,509,490**

The notes on pages 14 to 57 are an integral part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 $	2019 $
Cash flows from operating activities			
Cash receipts from operations			
Cash receipts from other reporting units	19b	8,272,516	8,602,216
Cash receipts from other sources		1,717,725	1,811,598
Total cash receipts from operations		**9,990,241**	**10,413,814**
Cash payments used in operations			
Cash paid to suppliers		(8,264,330)	(9,009,723)
Cash paid to employees		(1,286,485)	(1,138,764)
Cash paid to other reporting units	19b	(274,045)	(182,433)
Total cash payments used in operations		(9,824,860)	(10,330,920)
Cash generated/(used in) from operations		165,381	82,894
Interest received, dividends & capital gains received		1,183,629	617,762
Net cash from/(used in) operating activities	19a	**1,349,010**	**700,656**
Cash flows from investing activities			
(Acquisition of) /proceeds from term deposits		21,800,000	(300,000)
(Acquisition of) /proceeds from managed funds		(22,774,333)	-
(Acquisition of) property, plant and equipment	14	(457,790)	(126,506)
(Acquisition of) fixtures and fittings for investment property	15	-	(111,570)
Proceeds from sale of property, plant and equipment		4,256	10,180
Net cash (used in)/from investing activities		**(1,427,867)**	**(527,896)**
Cash flows from financing activities			
Net cash from/(used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		(78,857)	172,760
Cash and cash equivalents at 1 July		1,426,029	1,253,269
CASH AND CASH EQUIVALENTS AT 30 JUNE	10/19a	**1,347,172**	**1,426,029**

The notes on pages 14 to 57 are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

1. REPORTING ENTITY

Shop, Distributive & Allied Employees' Association (the 'Association') is an Association domiciled in Australia. The address of the Association's registered office is Level 6, 53 Queen Street, Melbourne. The financial report of the Association for the financial year ended 30 June 2020 comprises the National Account and the International Fund. The Association is a not-for-profit entity and primarily is involved in retail trade union activities.

2. BASIS OF PREPARATION

A) STATEMENT OF COMPLIANCE

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that apply for the reporting period, and the Fair Work (Registered Organisations) Act 2009.

The financial statements were approved by the National Executive on the 15th day of September, 2020.

B) BASIS OF MEASUREMENT

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for the following material items in the statement of financial position:

- investment property is measured at fair value; and
- the defined benefit asset is recognised as the net total of the fair value of plan assets, plus unrecognised past service cost and unrecognised actuarial losses, less unrecognised actuarial gains and the present value of the defined benefit obligation.

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.

C) FUNCTIONAL AND PRESENTATION CURRENCY

The financial report is presented in Australian dollars, which is the Association's functional currency.

D) COMPARATIVE AMOUNTS

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

E) USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

(i) Judgements

Information about critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements is included in the following notes:

- Note 15 - Investment property.

(ii) Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following note:

- Note 17 - Employee benefits.

Measurement of fair values

A number of the Association's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Association has an established control framework with respect to the measurement of fair values. Significant fair value measurements are overseen and reviewed regularly, including unobservable inputs and valuation adjustments. If third party information is used to measure fair values, the Association assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of AASBs, including the level in the fair value hierarchy in which such valuations should be classified. Significant valuation issues are reviewed by the Association's Audit and Risk Committee.

When measuring the fair value of an asset or a liability, the Association uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Association recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Note 12 - Other financial assets
- Note 15 - investment property.

3. NEW AUSTRALIAN ACCOUNTING STANDARDS

A) ADOPTION OF NEW AUSTRALIAN ACCOUNTING STANDARDS

No accounting standard has been adopted earlier than the application date stated in the standard.
The accounting policies adopted are consistent with those of the previous financial year except for the following standard and amendments, which have been adopted for the first time this financial year:

- AASB 15 Revenue from Contracts with Customers, which replaces AASB 118 Revenue, and AASB 1058 Income of Not-for-Profit-Entities, which replaces in the income recognition requirements of AASB 1004 Contributions; and
- AASB 16 Leases and amending standards, which replaces AASB117 Leases.

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

AASB 15 Revenue from Contracts with Customers supersedes AASB 111 Construction Contracts, AASB 118 Revenue and related Interpretations and it applies, with limited exceptions, to all revenue arising from contracts with its customers.
AASB 15 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. AASB 15 also includes implementation guidance to assist not-for-profit entities to determine whether particular transactions, or components thereof, are contracts with customers. If a transaction is outside the scope of AASB 15, the recognition and measurement of income arising from the transaction may instead be specified by another Standard, for example AASB 1058 Income of Not-for-Profit Entities.
AASB 1058 replaces the income recognition requirements in AASB 1004 Contributions that had previously applied to the Association. AASB 1058 provides a more comprehensive model for accounting for income of not-for-profit entities and specifies that:

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

The Association adopted AASB 15 and AASB 1058 using the modified retrospective method of adoption, with the date of initial application of 1 July 2019. In accordance with the transition approach, the Association recognised the cumulative effect of applying these new standards as an adjustment to opening retained earnings at the date of initial application, i.e., 1 July 2019. Consequently, the comparative information presented has not been restated and continues to be reported under the previous standards on revenue and income recognition.
The adoption of AASB 15 and AASB 1058 did not have a material impact on the Association's financial statements.

Impact on adoption of AASB 16 Leases

AASB 16 Leases supersedes AASB 117 Leases, Interpretation 4 Determining whether an Arrangement contains a Lease, Interpretation 115 Operating Leases–Incentives and Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.
Lessor accounting under AASB 16 is substantially unchanged from AASB 117. Lessors will continue to classify leases as either operating or finance leases using similar principles as in AASB 117. Therefore, AASB 16 does not have an impact for leases where the Association is the lessor.
The Association has adopted AASB 16 using the modified retrospective method of transition, with the date of initial application of 1 July 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. The Association elected to use the transition practical expedient to not reassess whether a contract is or contains a lease at 1 July 2019.
Instead, the Association applied the standard only to contracts that were previously identified as leases applying AASB 117 and Interpretation 4 at the date of initial application. The Association does not have any lease contracts as a lessee at 1 July 2019.
The Association leases to third parties some of the floors of its investment property, 53 Queen Street, Melbourne. The Association is not required to make any adjustments on transition to AASB 16 where it is a lessor. Accordingly, AASB 16 does not have any impact on the Association.

B) 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 Association include:

(i) **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 2022. Earlier application is permitted.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements by the Association.

A) REVENUE

(i) Affiliation fees

The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers and the related revenue recognition policies:

Nature and timing of satisfaction of performance obligation	Revenue recognition under AASB 15 and AASB 1058 (applicable from 1 July 2019)	Revenue recognition before 1 July 2019 by the Association
Affiliation fees are fees received from the Branches of the Association in accordance with the rules of the Association. Such fees are referred to as affiliation fees in the rules and are calculated as a percentage of gross Branch membership income and paid annually in March for the financial year (1 July to 30 June).	Affiliation fees that are enforceable with sufficiently specific performance obligations are recognised over the financial year to which it relates and accounted for on an accrual basis. The consideration received or receivable is allocated based on the relative stand-alone price to the performance obligation. The stand-alone price is determined in accordance with the rules of the Association.	Revenue (received or receivable) from affiliation fees is accounted for on an accrual basis under AASB 118 Revenue standard and is recorded as revenue in the financial year to which it relates. Revenue is measured at the fair value of the consideration received or receivable.

AASB 15 uses the terminology 'Customers' to describe the source of the revenue. The most significant source of revenue for the Shop, Distributive & Allied Employees Association comes from Branches. Branches pledge themselves to advance the objectives of the organisation, make financial contributions to further those objectives and receive in return access to mutual assistance consistent with the organisation's objectives. Whilst in many senses the mutuality of Branches means they are the organisation, for the purposes of the accounting standards the term 'Branches' and its meaning in terms of revenue is the same as the accounting term of 'Customers' in the standard AASB 15.

(ii) Rental Income

Rental income from investment property is recognised in profit or loss on a straight line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

B) FINANCE INCOME AND FINANCE COSTS

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in profit or loss, using the effective interest method.
Foreign currency gains and losses are reported on a net basis as either finance income or finance cost depending on whether foreign currency movements are in a net gain or net loss position.
Interest income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

C) SALE OF ASSETS

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

D) AFFILIATION FEES AND LEVIES

Affiliation fees and levies are recognised on an accrual basis and recorded as an expense in the year it relates to which it relates.

E) EMPLOYEE BENEFITS

(i) Defined benefit plans

The Association's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.
The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Association, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.
Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in other comprehensive income. The Association determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.
When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Association recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

(ii) Other long-term employee benefits

The Association's net obligation in respect of long-term employee benefits other than defined benefit superannuation funds is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on-costs; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on Australian Corporate bonds that have maturity dates approximating the terms of the Association's obligations in which the benefits are expected to be paid.

(iii) Short-term benefits

Liabilities for employee benefits for wages, salaries and annual leave represent present obligations resulting from employees' services provided to reporting date and are calculated at undiscounted amounts and expensed based on remuneration wage and salary rates that the Association expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax. Amounts that are expected to be settled beyond 12 months are measured in accordance with long term benefits.

F) LEASES

The Association 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.

(i) As a lessee

The Association applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Association 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 Association 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 re-measurement 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.
If ownership of the leased asset transfers to the Association at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

Lease liabilities

At the commencement date of the lease, the Association 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 Association and payments of penalties for terminating the lease, if the lease term reflects the Association 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.
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.
In calculating the present value of lease payments, the Association uses the implicit the interest rate or incremental borrowing rate if the implicit lease rate is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Association's short-term leases are those that have a lease term of 12 months or less from the commencement. It also applies the lease of low-value assets recognition exemption to leases that are below $5,000. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(ii) As a lessor

At inception or on modification of a contract that contains a lease component, the Association allocates the consideration in the contract to each lease component on the basis of their relative standalone prices. When the Association acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.
To classify each lease, the Association makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Association considers certain indicators such as whether the lease is for the major part of the economic life of the asset.
When the Association is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Association applies the exemption described above, then it classifies the sub-lease as an operating lease.
If an arrangement contains lease and non-lease components, then the Association applies AASB 15 to allocate the consideration in the contract.
The Association applies the de-recognition and impairment requirements in AASB 9 to the net investment in the lease. The Association further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.
The Association recognises lease payments received under operating leases as income on a straightline basis over the lease term.
Generally, the accounting policies applicable to the Association as a lessor in the comparative period were not different from AASB 16.

G) 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.

H) FINANCIAL INSTRUMENTS
Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions of the instrument.
Financial assets
(i) Initial recognition and measurement
Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI), or fair value through profit or loss (FVTPL).
The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Association's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Association 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 Association'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 Association commits to purchase or sell the asset.
(ii) 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

The Association measures financial assets at amortised cost if both of the following conditions are met:
- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The Association's financial assets at amortised cost includes trade and other receivables, term deposits held with the Commonwealth Bank of Australia (see note 12) and cash and cash equivalents.
(iii) De-recognition
A financial asset is derecognised when:
- The rights to receive cash flows from the asset have expired; or
- The Association 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 'passthrough' arrangement; and either:
    a) the Association has transferred substantially all the risks and rewards of the asset; or
    b) the Association has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Association 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 Association continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.
(iv) Offsetting
Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.
Impairment of financial assets
(i) Trade receivables
For trade receivables that do not have a significant financing component, the Association 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 Association does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Association has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.
(ii) Debt instruments other than trade receivables
For all debt instruments other than trade receivables and debt instruments not held at fair value through profit or loss, the Association recognises an allowance for expected credit losses using the general approach. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Association expects to receive, discounted at an approximation of the original effective interest rate.
(iii) Debt instruments other than trade receivables
ECLs are recognised in two stages:
- Where there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses from possible default events within the next 12-months (a 12-month ECL).
- Where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the debt, irrespective of the timing of the default (a lifetime ECL).

The Association considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Association may also consider a financial asset to be in default when internal or external information indicates that the Association is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.
Financial liabilities
(i) Initial recognition and measurement
Financial liabilities are classified, at initial recognition, at amortised cost 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 Association's financial liabilities include trade and other payables.
(ii) Subsequent measurement
After initial recognition, trade payables and other payables are subsequently measured at amortised cost using the effective interest rate (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.
(iii) De-recognition
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 de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.
Share capital
The Association is an unincorporated registered organisation under the Fair Work (Registered Organisations) Act 2009 and does not have share capital.
Foreign currency transactions
Transactions in foreign currencies are translated to the functional currency of the Association at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.
Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.
Foreign currency differences arising on retranslation are recognised in profit or loss.

I) CONTINGENT ASSETS AND LIABILITIES
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.
J) PROPERTY, PLANT AND EQUIPMENT
(i) Recognition and measurement
Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. The initial cost of an asset includes expenditures that are directly attributable to the acquisition of the asset.
The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and is recognised net within other income/other expenses in profit or loss.
(ii) Subsequent costs
The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Association and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.
(iii) Depreciation
Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognised in profit or loss on a straight-line or diminishing value over the estimated useful lives of each part of an item of property, plant and equipment, to most closely reflect the expected pattern of consumption of the future economic benefits embodied in the asset. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Association will obtain ownership by the end of the lease term.
Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and adjusted as appropriate.
Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2020	*2019*
Leasehold improvements	5-20 years	5-20 years
Fixtures and fittings	4-20 years	4-20 years
Motor vehicles	8 years	8 years

(iv) De-recognition
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.
K) INVESTMENT PROPERTY
Investment properties are properties held to earn rentals or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative 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. Refer to note 15(b) for details of determination of fair value.
Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self-constructed investment property includes the cost of materials and direct labour, any other costs directly attributable to bringing the investment property to a working condition for their intended use and capitalised borrowing costs.
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 de-recognition 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.
When an investment property that was previously classified as property, plant and equipment is sold, any related amount included in the revaluation reserve is transferred to retained earnings. When the use of a property changes such that it is reclassified as property, plant and equipment, its fair value at the date of reclassification becomes its cost for subsequent accounting.
L) IMPAIRMENT OF NON-FINANCIAL ASSETS
The carrying amounts of the Association's non-financial assets, other than investment property, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit (CGU) exceeds its recoverable amount. A CGU is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in profit or loss. The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. 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 or CGU.
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 Association were deprived of the asset, its value in use is taken to be its depreciated replacement cost.
Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.
M) TAXATION
The Association 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).
Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated with the amount of GST excluded, as the Association reports to the ATO for GST on a cash-basis. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.
Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.
N) PROVISIONS
A provision is recognised if, as a result of a past event, the Association has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.
O) FAIR VALUE MEASUREMENT
A number of the Association's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 23a.
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 Association. 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 Association 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 Association 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 investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Association 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.

P) SEGMENT REPORTING

An operating segment is a component of the Association that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the other Association's other components. All operating segments' operating results are reviewed regularly by the Association's office holders to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

Q) FINANCIAL RISK MANAGEMENT

The Association has exposure to the following risks from their use of financial instruments:

i) Credit risk
ii) Liquidity risk
iii) Market risk
iv) Operational risk

Risk Management Framework

The National Executive has overall responsibility for the establishment and oversight of the risk management framework. Risk management policies are established to identify and analyse the risks faced by the Association, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Association's activities. The Association, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

A detailed assessment of the Association's exposure to the above risks is included in note 23.

5. 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 Association 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 Association. 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 Association, the results of those operations, or the state of affairs of the Association in subsequent financial periods.

6. OTHER INCOME

	Note	2020 $	2019 $
Investment property - fair value increment	15	-	3,888,430
ACTU trust distributions	21	32,849	25,719
SDA Branch reimbursements	21	838,964	1,254,043
REST director's fees	21	67,580	58,790
Government COVID-19 Cash Boost		62,500	-
Gain/(loss) on disposal of assets		(876)	(1,162)
Total other income		**1,001,017**	**5,225,820**

7. ADMINISTRATION EXPENSES

	2020 $	2019 $
Delegates expenses/allowances - meetings and conferences	456,056	186,009
Conference and meeting expenses	110,501	326,593
Information technology support	42,230	36,321
Office expenses	54,867	62,405
Printing & photocopier	20,365	23,779
Subscriptions	22,789	42,325
Telecommunication	27,464	30,315
Total administration expense	**734,272**	**707,747**

8. GRANTS OR DONATIONS

	2020 $	2019 $
Grants:		
Total expensed that were $1,000 or less	-	-
Total expensed that exceeded $1,000	-	-
Donations:		
Total expensed that were $1,000 or less	-	-
Total expensed that exceeded $1,000	228,140	1,618,565
Total grants or donations	**228,140**	**1,618,565**

9. LEGAL COSTS

	2020 $	2019 $
Litigation	-	66,159
Other legal matters	840,195	682,351
Total legal costs	**840,195**	**748,510**

10. CASH AND CASH EQUIVALENTS

	2020 $	2019 $
Cash at bank	840,824	19,857
Cash management account	402,726	1,245,548
Short term deposits	103,622	160,624
Total cash and cash equivalents	**1,347,172**	**1,426,029**

11. RECEIVABLES

	2020 $	2019 $
Other receivables:		
Accrued interest income	1,283	97,937
Sundry debtors	411,903	273,996
Prepayments	108,726	137,419
Total receivables net of impairment provision	**521,912**	**509,352**

12. OTHER FINANCIAL ASSETS

	2020 $	2019 $
Managed Funds	22,774,333	-
Term deposits	5,200,000	27,000,000
Total other current assets	**27,974,333**	**27,000,000**

Term deposits have stated interest rates of 0.28 to 0.56 percent (2019: 1.96 to 2.37 percent) and mature in 30 days or more. The Association's exposure to credit and interest rate risk is disclosed in note 23.

During the year ended 30 June 2020, the Association received interest income of $312,642 (2019: $621,727) from the Term Deposits. Dividends and capital growth of $774,333 (2019: nil) was generated on Managed Funds which are recognised as financial assets at fair value through profit and loss.

MEASUREMENT OF FAIR VALUE

Level 2 fair value - valuation technique and significant unobservable inputs

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Managed funds	Investments in unlisted unit trusts are recorded at the redemption value per unit as reported by the investment managers of such funds. The Fund may make adjustments to the value based on considerations such as; liquidity of the Investee Fund or its underlying investments, the value date of the net asset value provided, or any restrictions on redemptions.	Not applicable	Not applicable

The Association did not hold any financial assets with fair value measurements using significant unobservable inputs (level 3) at 30 June 2020 (2019: nil).

13. OTHER EXPENSES

	2020 $	2019 $
Consultants and professional services	578,558	341,251
Motor vehicle running costs	16,820	25,578
Other	17,676	28,963
Total other expenses	**613,054**	**395,792**

14. PROPERTY, PLANT AND EQUIPMENT

Cost	Furniture and fittings $	Motor Vehicles $	Leasehold Improvements $	Total $
Balance at 1 July 2019	297,774	62,857	816,087	1,176,718
Acquisitions	9,971	48,055	399,764	457,790
Disposals	(21,435)	(21,818)	-	(43,253)
Balance at 30 June 2020	**286,310**	**89,094**	**1,215,851**	**1,591,255**
Balance at 1 July 2018	290,345	96,463	697,010	1,083,818
Acquisitions	7,429	-	119,077	126,506
Disposals	-	(33,606)	-	(33,606)
Balance at 30 June 2019	**297,774**	**62,857**	**816,087**	**1,176,718**
Depreciation and impairment losses				
Balance at 1 July 2019	172,784	38,418	365,328	576,530
Depreciation expense for the year	23,535	14,260	79,097	116,892
Disposals	(21,435)	(16,686)	-	(38,121)
Balance at 30 June 2020	**174,884**	**35,992**	**444,425**	**655,301**
Balance at 1 July 2018	144,534	51,389	303,881	499,804
Depreciation expense for the year	28,250	9,293	61,447	98,990
Impairments	-	(22,264)	-	(22,264)
Balance at 30 June 2019	**172,784**	**38,418**	**365,328**	**576,530**
Carrying amounts				
At 1 July 2019	124,990	24,439	450,759	600,188
At 30 June 2020	**111,426**	**53,102**	**771,426**	**935,954**
At 1 July 2018	145,811	45,074	393,129	584,014
At 30 June 2019	**124,990**	**24,439**	**450,759**	**600,188**

15. INVESTMENT PROPERTY

A) RECONCILIATION OF CARRYING AMOUNT

Property	2020 $	2019 $
Opening balance as at 1 July	28,000,000	24,000,000
Capital improvements	-	111,570
Net gain/(loss) from fair value adjustment	(500,000)	3,888,430
Closing balance as at 30 June	**27,500,000**	**28,000,000**

Investment property comprises a commercial property located at 53 Queen Street, Melbourne. The Association retains possession of levels 6 and 7 as its registered head office and leases the remaining floors to third parties. Each of the leases contains an initial non-cancellable period of a minimum of three years, with fixed percentage annual rent increases. Some lease incentives were paid towards tenancy fit-outs and are being amortised over the period of the leases on a straight line basis. No contingent rents are paid. Further information about these leases are contained in Note 20.

Rental income earned and received from the investment property during the year was $1,536,546 (2019: $1,423,322). Direct expenses incurred in relation to the investment properties that generated rental income during the year was $650,028 (2019: $634,483). During the year and as at year-end, no restrictions on the realisability of investment property or the remittance of income and proceeds of disposal were present. The Association does not have any contractual obligations to purchase, construct or develop investment property or for repairs, maintenance or enhancements.

B) MEASUREMENT OF FAIR VALUE

(i) Fair value hierarchy

The fair value of investment property was determined by external, independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued. The independent valuers provide the fair value of the Association's investment property at least every two years. In years where external, independent valuations are not obtained, these are substituted with Association management performing internal valuations utilising publicly available market data for properties with similar characteristics to the Association's investment property.

The fair value measurement for investment property of $27,500,000 was determined at 30 June 2020 by Gary Longden, Director and certified practising valuer of M3 Property P/L, a registered independent appraiser having an appropriate recognised professional qualification from Australian Property Institute and recent experience in the location and category of the property being valued. The fair value measurement has been categorised as a Level 3 fair value based on the inputs to the valuation technique used (see Note 4(o)).

(ii) Level 3 fair value - valuation technique and significant unobservable inputs

The following shows the valuation technique used in measuring the fair value of investment property, as well as the significant unobservable inputs used.

Valuation techniques: Discounted cash flow approach (2020), Discounted cash flow approach (2019)

Discounted cash flow approach: The discounted cash flow approach involves formulating a projection of net income over a specified horizon, typically ten years, and discounting this cash flow including the projected terminal value at the end of the projection period at an appropriate rate.

The present value of this discounted cash flow represents the Market value of the property.

Significant unobservable inputs:

- 2020: Discount rate 6.49%,
- 2019: Discount rate 6.50%.

Inter-relationship between key unobservable inputs and fair value measurement

The estimated fair value would increase (decrease) if:

- 2020: The discount rate was lower (higher),
- 2019: The discount rate was lower (higher).

16. TRADE AND OTHER PAYABLES

	2020 $	2019 $
Payables to other reporting units		
SDA Victoria	7,099	5,931
Total related party payables	**7,099**	**5,931**
Litigation	-	-
Other legal matters	93,470	44,311
PAYG withholding tax	41,273	38,864
Tenant security deposits	100,922	157,924
Other	133,885	129,597
Total other payables	**376,649**	**376,627**
Total trade and other payables are expected to be settled in:		
No more than 12 months	275,727	218,703
More than 12 months	100,922	157,924
Total trade and other payables	**376,649**	**376,627**

17. EMPLOYEE BENEFITS

Current liability		
Office holders		
Liability for long service leave	194,799	167,178
Liability for annual leave	69,288	53,331
Separation and redundancies	-	-
Other	-	-
	264,087	220,509
Employees other than office holders		
Liability for long service leave	350,832	284,947
Liability for annual leave	348,473	303,242
Separation and redundancies	-	-
Other	-	-
	699,305	588,189
	963,392	**808,698**
Non-current liability		
Employees other than office holders		
Liability for long-service leave	12,679	33,657
	12,679	**33,657**
Non-current asset		
Office holders and other employees		
Present value of funded obligations	2,382,332	2,245,200
Fair value of plan assets - funded	(2,387,800)	(2,438,103)
Recognised (asset) for defined benefit obligations	**(5,468)**	**(192,903)**

The Association makes contributions to the SDA (Victoria Branch) benefit superannuation plan, a sub-plan of the Retail Employees' Superannuation Trust, that provide defined benefit amounts for office holders and other employees upon retirement. The Association has determined that, in accordance with the terms and conditions of the defined benefit plans, and in accordance with statutory requirements (such as minimum funding requirements) of the plan of the respective jurisdictions, the present value of refunds or reductions in future contributions is not lower than the balance of the fair value of the plan assets less the total present value of obligations. As such, no decrease in the defined benefit asset is necessary at 30 June 2020 (30 June 2019: no decrease in the defined benefit asset).

The following tables analyse plan assets, present value of defined benefit obligations, expense recognised in profit or loss, actuarial assumptions and other information for the plan.

Movements in the net asset for defined benefit obligations recognised in the statement of financial position:		
Net (asset)/liability for defined benefit obligations at 1 July	(192,903)	(467,459)
Contributions paid into the plan	-	-
Amount recognised in other comprehensive income - actuarial	74,947	184,338
Expenses recognised in statement of comprehensive income	112,488	90,218
Net (asset)/liability for defined benefit obligations at 30 June	**(5,468)**	**(192,903)**
Movement in the present value of the defined benefit obligations		
Defined benefit obligations at 1 July	2,245,200	1,827,723
Current service cost	198,105	231,835
Interest cost	58,317	65,915
Actuarial losses/(gains) recognised in other comprehensive income (see below)	(14,351)	245,039
Benefits paid by the plan	(83,754)	(80,438)
Taxes, premium & expenses paid	(21,185)	(44,874)
Defined benefit obligations at 30 June	**2,382,332**	**2,245,200**
All benefits are vested at the end of the reporting period.		
Movement in the present value of plan assets		
Fair value of plan assets at 1 July	2,438,103	2,295,181
Expected return on plan assets at discount rate	143,934	207,533
Actuarial (losses)/gains recognised in other comprehensive income (see below)	(89,298)	60,701
Contributions paid	-	-
Benefits paid	(83,754)	(80,438)
Taxes and expenses	(21,185)	(44,874)
Fair value of plan assets at 30 June	**2,387,800**	**2,438,103**
Expense recognised in profit or loss		
Current service costs	198,105	231,835
Net interest costs	(85,617)	(141,617)
	112,488	**90,218**
Re-measurements of net defined benefit liability/asset		
Loss/(Gain) on defined benefit obligation	(14,351)	245,039
(Gain)/Loss on assets	89,298	(60,701)
Recognised in other comprehensive income	**74,947**	**184,338**
Actuarial gains (and losses) recognised in other comprehensive income		
Cumulative amount at 1 July	5,456	189,794
Recognised during the period	(74,947)	(184,338)
Cumulative amount at 30 June	**(69,491)**	**5,456**

The major categories of plan assets as a percentage of total fund assets are as follows:

	2020	2019
Australian Equity	17%	17%
International Equity	23%	23%
Fixed Income	6%	6%
Property	11%	9%
Cash	7%	8%
Other	36%	37%

Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

Discount rate at 30 June	2.10%	2.40%
Future salary increases	3.00%	3.75%

Sensitivity analysis

The calculation of the defined benefit obligation (DBO) is sensitive to the assumptions set out above. The following table summarises how the impact on the defined benefit obligation at the end of the reporting period would have increased (decreased) as a result of a change in the respective assumptions by one percent.

	2020 $	2019 $
Additional DBO for a 1% decrease in the discount rate	193,630	175,773
Reduction in DBO for a 1% increase in the discount rate	168,116	153,801

The above sensitivities are based on the average duration of the benefit obligation determined by the actuary as at 30 June 2020 and are applied to adjust the defined benefit obligation at the end of the reporting period for the assumptions concerned. Whilst the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation to the sensitivity of the assumptions shown.

Historical information		
Present value of the defined benefit obligation	2,382,332	2,245,200
Fair value of plan assets - funded	(2,387,800)	(2,438,103)
Recognised (asset)/liability for defined benefit obligation	**(5,468)**	**(192,903)**

Funding

The plan is fully funded by the Association. The funding requirements are based on the plan fund's actuarial measurement framework set out in the funding policies of the plan. The funding is based on a separate actuarial valuation for funding purposes for which the assumptions may differ from the assumptions above. Employees are not required to contribute to the plan.

The Association expects to contribute NIL (2020: NIL) to its defined benefit superannuation fund during the year ended 30 June 2021 as it is currently on a contributions holiday.

18. PERSONNEL EXPENSES

HOLDERS OF OFFICE:		
Wages and salaries	323,760	303,720
Superannuation (including expenses related to defined benefit)	36,222	24,946
Leave and other entitlements	43,578	11,646
Separation and redundancies	-	-
Other employee expenses	52,200	54,645
Total employee expenses - holders of office	**455,760**	**394,957**
EMPLOYEES OTHER THAN OFFICE HOLDERS:		
Wages and salaries	1,497,381	1,326,445
Superannuation (including expenses related to defined benefit)	144,975	116,341
Leave and other entitlements	90,138	77,695
Separation and redundancies	53,425	-
Other employee expenses	90,841	81,534
Total employee expenses - employees other than office holders	**1,876,760**	**1,602,015**
Total employee expenses	**2,332,520**	**1,996,972**

19. CASH FLOW RECONCILIATION AND INFORMATION

19A. CASH FLOW RECONCILIATION

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

Cash and cash equivalents as per:		
Cash flow statement	1,347,172	1,426,029
Balance sheet	1,347,172	1,426,029
Difference	**-**	**-**
Reconciliation of profit/(loss) to net cash from operating activities:		
Profit/(loss) for the year	497,576	4,218,414
Adjustments for non-cash items		
Depreciation	116,892	98,990
Fair value movements in investment property	500,000	(3,888,430)
Loss/(gain) on disposal of assets	876	1,162
Actuarial gains/(losses) recognised in equity on defined benefit plan	(74,947)	(184,338)
Changes in assets/liabilities		
Change in accrued interest income	96,654	(3,965)
Change in prepayments	28,693	(23,792)
Change in sundry debtors	(137,907)	139,077
Change in pension asset/(liability)	187,435	274,556
Change in trade and other payables	22	(20,359)
Change in provisions and employee benefits	133,716	89,341
Net cash from/(used in) operating activities	**1,349,010**	**700,656**

19B. CASH FLOW INFORMATION

Cash inflows		
Cash receipts from other reporting units		
SDA Newcastle	526,783	572,913
SDA New South Wales	2,247,995	2,339,436
SDA Queensland	1,362,585	1,458,635
SDA South Australia	984,625	1,055,009
SDA Tasmania	221,247	235,407
SDA Victoria	1,910,008	1,929,067
SDA Western Australia	1,019,273	1,011,749
Total cash inflows	**8,272,516**	**8,602,216**
Cash ouflows		
Cash paid to other reporting units		
SDA Newcastle	-	-
SDA New South Wales	70,055	23,585
SDA Queensland	6,854	51,438
SDA South Australia (State Union)	27,242	-
SDA Tasmania	-	-
SDA Victoria	151,516	81,152
SDA Western Australia (State Union)	18,378	26,258
Total cash outflows	**274,045**	**182,433**

20. CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS

Operating lease commitments – as lessor

The Association leases out its investment property (see note 15a) under operating leases. The future minimum lease income under non-cancellable leases are as follows:

Within one year	1,313,886	1,273,597
After one year but not more than five years	1,373,816	1,473,506
After five years	-	-
	2,687,702	**2,747,103**

21: RELATED PARTY DISCLOSURES

TERMS AND CONDITIONS OF TRANSACTIONS WITH RELATED PARTIES

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for all transactions at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2020, the association 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.

BRANCHES

The Association received from its branches the following affiliation fees:	2020 $	2019 $
SDA Newcastle	441,676	436,424
SDA New South Wales	1,796,771	1,761,378
SDA Queensland	1,112,495	1,126,093
SDA South Australia	804,710	808,462
SDA Tasmania	184,124	179,448
SDA Victoria	1,497,415	1,456,863
SDA Western Australia	844,314	797,485
	6,681,505	**6,566,153**

The Association received from its branches the following expense reimbursements:

2020	National Website Project $	ALP Election Donation $	No One Deserves A Serve Campaign $	IT: Workit App $	IT: Intranet $	Other $	TOTAL $
SDA Newcastle (State Union)	8,843	-	18,150	9,880	-	345	**37,218**
SDA New South Wales	37,596	-	166,052	42,008	-	1,205	**246,861**
SDA Queensland	19,317	-	84,623	21,583	-	696	**126,219**
SDA South Australia	17,860	-	51,552	19,955	-	1,037	**90,404**
SDA Tasmania	3,165	-	10,200	3,536	-	109	**17,010**
SDA Victoria	29,187	-	176,576	32,611	-	582	**238,956**
SDA Western Australia	14,907	-	50,210	16,656	-	523	**82,296**
	130,875	**-**	**557,363**	**146,229**	**-**	**4,497**	**838,964**

2019	National Website Project $	ALP Election Donation $	No One Deserves A Serve Campaign $	IT: Workit App $	IT: Intranet $	Other $	TOTAL $
SDA Newcastle (State Union)	-	29,882	43,356	8,901	1,922	345	**84,406**
SDA New South Wales	-	129,048	184,971	38,441	8,301	4,621	**365,382**
SDA Queensland	-	65,616	106,293	19,545	4,221	4,264	**199,939**
SDA South Australia	-	59,307	68,213	17,666	3,815	1,636	**150,637**
SDA Tasmania	-	10,956	19,432	3,264	705	201	**34,558**
SDA Victoria	-	106,462	151,315	31,713	6,848	496	**296,834**
SDA Western Australia	-	48,729	54,884	14,515	3,135	1,024	**122,287**
	-	**450,000**	**628,464**	**134,045**	**28,947**	**12,587**	**1,254,043**

The amounts paid or payable by the Association to its branches for expenses incurred on its behalf:

	2020 $	2019 $
SDA New South Wales		
Administration expenses (office supplies)	-	2,138
Delegates expenses	13,768	17,701
Meeting expenses	6,046	-
Motor Vehicle purchase	43,964	-
Other expenses (motor vehicle running costs)	1,311	1,602
SDA Queensland		
Delegates expenses	6,230	3,517
Meeting expenses	-	43,245
SDA South Australia		
State Union - Consulting expenses	24,765	-
SDA Victoria		
Meeting expenses	56,438	-
Personnel expenses (reimbursement of Victorian payroll tax)	89,634	87,082
SDA Western Australia		
State Union - Delegates expenses	17,826	4,631
State Union - Litigation costs	-	19,240

The amounts owed to its branches at 30 June 2020 by the Association are included in payables to other reporting units in Note 16.

AFFILIATES

The amounts paid or payable by the Association to its affiliates for expenses incurred on its behalf:

	2020 $	2019 $
ACTU		
Affiliation fees paid	1,353,772	1,328,705
Donations - Bushfire Fund	4,100	-
Meeting expenses - attendance at conferences, forums & training	-	1,732
Union Network International (UNI)		
Affiliation fees paid	889,726	818,671
Donations - UNI-APRO Activities Fund	149,040	277,815
ALP National Secretariat		
Meeting expenses & Fund-raising dinner	-	1,045
Donations	-	1,000,000
ALP NSW		
Donation - Federal Campaign Organiser Salaries	-	116,250
WA Labor		
Donation - Federal Swan & Burt Campaign	-	46,500
ALP SA		
Meeting expenses	-	5,850
ALP Qld		
Donation	-	93,000

The Association received trust distribution income of $32,849 (2019: $25,719) from the ACTU as an affiliate. In accordance with the ACTU "Constitution, Rules and Standing Orders" this was acquitted by the ACTU as additional affiliation fees and is included above.

There were no amounts owed to its affiliates at 30 June 2020 by the Association.

OTHER RELATED PARTIES

Key management personnel

The following were key management personnel of the Association during the financial year:

Name	*Position*
Michael Donovan	Officer - National Vice-President until November 2018 Officer - National President from November 2018
Barbara Nebart	Officer - National Vice-President from November 2018
Gerard Dwyer	Officer - National Secretary-Treasurer
Julia Fox	Officer - National Assistant Secretary
Bernie Smith	National Executive Member
Paul Griffin	National Executive Member
Josh Peak	National Executive Member from June 2019
Chris Gazenbeek	National Executive Member
Peter O'Keeffe	National Executive Member

Key management personnel remuneration

The National Secretary-Treasurer and National Assistant Secretary are salaried employees of the Association with contributions made for them to a post-employment defined benefit superannuation fund. The Association also provides motor vehicles and parking and the National Secretary-Treasurer is provided accomodation when travelling to the registered National Office in Melbourne. The retiring National President was provided a motor vehicle and parking. The incoming National President and Vice-President receive honorariums. As the National Executive Members are not paid by the Association, there are only 4 remunerated officer holders of the Association for the year.

The Association pays or reimburses travel, accommodation and meal allowances for the National Officers and the National Executive Members whilst attending National Council and/or National Executive meetings or performing other Association duties, and are disclosed in the Statement of profit or loss in Delegate expenses/allowances - meetings and conferences. The National Officers and National Executive Members are allowed to keep any frequent flyer points or rewards earned as a result of such travel, the value of which cannot be determined.

Key management personnel compensation to the National Officers comprised:

	2020 $	2019 $
Short-term employee benefits	426,867	449,950
Post-employment benefits	54,984	56,001
Other long term benefits	8,373	7,522
	490,224	**513,473**

Note 17 discloses liabilities for annual leave and long service leave for office holders.

Apart from the details disclosed in this note, no officer has entered into any material transactions with the Association since the end of the previous financial year and there were no material contracts involving officers' interests existing at year-end.

Superannuation

No Contributions (2019: NIL) were made to a post-employment defined benefit fund managed by the Retail Employees' Superannuation Trust ("REST") on behalf of salaried office holders and employees other than office holders.

The Association received director fees of $67,580 (2019: $58,790) from REST for the services performed by nominated office holders and employees employed by the Association. These director fees are included in Other Income in note 6. The directors personally receive Superannuation Guarantee (SG) payments from REST for the above director fees, these are disclosed in post-employment benefits for key management personnel in Note 21.

Transactions with key management personnel and their close family members

	2020 $	2019 $
Loans/to from key management personnel		
Other transactions with key management personnel	-	-
	-	**-**

22. AUDITOR'S REMUNERATION

	2020 $	2019 $
Audit services		
Auditors of the Association		
KPMG Australia:		
Audit and review of financial reports	35,002	33,836
	35,002	33,836
Other services		
Auditors of the Association		
KPMG Australia:		
Other assurance services	2,917	2,810
	2,917	2,810
Total auditors' remuneration	**37,919**	**36,646**

23. FINANCIAL INSTRUMENTS

23A. CATEGORIES OF FINANCIAL INSTRUMENTS

Financial assets		
Amortised cost:		
Cash and cash equivalents	1,347,172	1,426,029
Receivables	521,912	509,352
Other financial assets	27,974,333	27,000,000
Total financial assets at amortised cost	**29,843,417**	**28,935,381**
Carrying amount of financial assets	**29,843,417**	**28,935,381**
Financial liabilities		
Other financial liabilities:		
Trade and other payables	376,649	376,627
Carrying amount of financial liabilities	**376,649**	**376,627**

23B. NET INCOME AND EXPENSE FROM FINANCIAL ASSETS

Financial assets at amortised cost		
Interest revenue - cash and cash equivalents	2,623	11,296
Interest revenue - other financial assets	310,019	610,431
Dividend and capital growth revenue - other financial assets	774,333	-
Total income from financial assets at amortised cost	**1,086,975**	**621,727**
Total income from financial assets	**1,086,975**	**621,727**

23C. CREDIT RISK

Credit risk is the risk of financial loss to the Association if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Association's receivables from customers and other financial assets.

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

Financial assets	2020 $	2019 $
Trade and other receivables	521,912	509,352
Cash and cash equivalents	1,347,172	1,426,029
Other financial assets	27,974,333	27,000,000
Total	**29,843,417**	**28,935,381**

Receivables

The Association's exposure to credit risk is influenced mainly by the individual characteristics of each customer or tenant. Credit evaluations are performed on all tenants of the investment property prior to the signing of a lease agreement and security deposits are required by way of bank guarantees or cash, to be held for the term of all leases. None of the Association's receivables are past due (2019: nil) and based on historic default rates and the minimal credit risk, the Association believes no impairment allowance is necessary. None of the tenants were in arrears at the balance sheet date and there is no indication to management that any of the tenants present a significant credit risk. All receivables are with tenants in the Australian geographical region and therefore no impairment loss has been recognised at balance date (2019: no impairment loss).

	Trade and other receivables					
	Days past due					
30 June 2020	**Current $**	**< 30 days $**	**30-60 days $**	**61-90 days $**	**>91 days $**	**Total $**
Expected credit loss rate	-%	-%	-%	-%	-%	-%
Estimate total gross carrying amount at default	-	-	-	-	-	-
Expected credit loss	-	-	-	-	-	-
30 June 2019						
Expected credit loss rate	-%	-%	-%	-%	-%	-%
Estimate total gross carrying amount at default	-	-	-	-	-	-
Expected credit loss	-	-	-	-	-	-

Cash and cash equivalents

The Association held cash and cash equivalents of $1,347,172 at 30 June 2020 (2019: $1,426,029), which represents its maximum credit exposure on these assets. The cash and cash equivalents are held with bank and financial institution counterparties which are located in Australia, currently the CBA with a current long term credit rating of Aa3 (Moody's Investor Services).

Other financial assets

The other financial assets are all bank bills and term deposits issued by the Commonwealth Bank of Australia and the Association believes no impairment allowance is necessary.

The Association's maximum exposure to credit risk for the components of the statement of financial position at 30 June 2020 and 2019 is the carrying amounts as illustrated in Note 23c.

23D. LIQUIDITY RISK

Liquidity risk is the risk that the Association will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Association's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Association's reputation.

The Association prepares budgets and cash flow forecasts, which assists it in monitoring cash flow requirements and optimising its cash return on investments. Typically the Association ensures that it has sufficient cash on demand to meet expected operational expenses for a period of at least 120 days, the maximum term of its primary financial assets being term deposits. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The carrying amount of the Association's financial liabilities is represented by trade and other payables (note 16). The carrying amounts approximate contractual cash flows and all are due in 3 months or less (2019: 3 months or less). The Association has adequate financial assets to meet these liabilities and assesses liquidity risk as minimal.

Contractual maturities for financial liabilities 2020

	On Demand	< 1 year $	1- 2 years $	2- 5 years $	>5 years $	Total $
Trade and other payables	-	376,649	-	-	-	376,649
Total	-	376,649	-	-	-	376,649

Contractual maturities for financial liabilities 2019

	On Demand	< 1 year $	1- 2 years $	2- 5 years $	>5 years $	Total $
Trade and other payables	-	376,627	-	-	-	376,627
Total	-	376,627	-	-	-	376,627

23E. MARKET RISK

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Association's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

The Association has limited exposure to currency risks on International Fund transactions (international affiliation fees and donations) that are denominated in a currency other than the functional currency, being the Australian dollar (AUD). The currencies in which these transactions primarily are denominated are Swiss Francs (CHF), Singapore dollars (SGD) and American dollars (USD). The Association uses at its discretion forward exchange contracts (typically 1-3 months) to hedge its currency risk, with maturity dates the same as the due dates of the International Fund transactions. At reporting date there were no forward exchange contracts in place.

Interest rate risk

The Association's interest rate risk arises from its investments in bank bills, term deposits and cash management accounts. Bank bills and term deposits are issued at fixed rates for terms of between 30 and 180 days. The Association maintains a number of different bank bills and term deposits maturing at regular intervals to smooth fluctuations in interest rates being offered. The majority of cash reserves are held in term deposits, with cash management bank accounts (with variable interest rates) used to provide liquidity funds at call.

At the reporting date the interest rate profile of the Association's interest-bearing financial instruments was:

Sensitivity analysis of the interest rate risk that the Association is exposed to for 2020

	Risk variable	Change in risk variable %	Effect on	
			Profit and loss $	Equity $
Financial assets				
Cash and cash equivalents	Interest rate	100bp increase	76,132	76,132
Other financial assets	Interest rate	100bp increase	179,881	179,881

Sensitivity analysis of the interest rate risk that the Association is exposed to for 2019

	Risk variable	Change in risk variable %	Effect on	
			Profit and loss $	Equity $
Financial assets				
Cash and cash equivalents	Interest rate	100bp increase	12,606	12,606
Other financial assets	Interest rate	100bp increase	284,534	284,534

Operational risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Association's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour. Operational risks arise from all of the Association's operations. The Association's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the Association's reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity.

The primary responsibility for the development and implementation of controls to address operational risk is assigned to senior management within the Association. This responsibility is supported by the development of overall Association standards for the management of operational risk in the following areas:

- Requirements for appropriate segregation of duties, including the independent authorisation of transactions;
- Requirements for the reconciliation and monitoring of transactions;
- Compliance with regulatory and other legal requirements;
- Documentation of controls and procedures;
- Requirements for the periodic assessment of operational risks faced, and the adequacy of controls and procedures to address the risks identified;
- Requirements for the reporting of operational losses and proposed remedial action;
- Development of contingency plans;
- Training and professional development;
- Ethical and business standards;
- Risk mitigation, including insurance where this is effective.

Capital management

The Association's policy is to maintain a strong capital base so as to maintain member, creditor and market confidence and to sustain future development of the union's activities. The National Executive monitors the return on capital and seeks to maintain a conservative position between higher returns and the advantages and security afforded by a sound capital position. There were no changes in the Association's approach to capital management during the year, and the Association is not subject to externally imposed capital requirements.

24. CONTROLLED ENTITIES

Parent entity

The Association comprises the Shop, Distributive and Allied Employees' Association National Account and the International Fund.

	2020 %	*2019 %*
Controlled Entity		
Ordinary shares		
WT Travel Pty Ltd	100	100

WT Travel Pty Ltd, an Australian controlled entity, was purchased by the Shop Distributive and Allied Employees' Association National Executive on 30 September 1993. It formerly traded as a travel agency, but was deregistered with ASIC on 18 December 2019. Its results and financial position at 30 June 2020 are nil (2019: nil).

25. FAIR VALUE MEASUREMENT

25A. FINANCIAL ASSETS AND LIABILITIES

Management of the Association assessed that the fair values of cash, receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

25B. FINANCIAL AND NON-FINANCIAL ASSETS AND LIABILITIES FAIR VALUE HIERARCHY

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

Fair value hierarchy - 30 June 2020

Assets measured at fair value	**Date of valuation**	Level 1 $	Level 2 $	Level 3 $
Investment property	30 June 2020	-	-	27,500,000
Other financial assets - managed funds	30 June 2020	-	27,974,333	-
Total assets measured at fair value		-	27,974,333	27,500,000

Fair value hierarchy - 30 June 2019

Assets measured at fair value	**Date of valuation**	Level 1 $	Level 2 $	Level 3 $
Investment property	30 June 2019	-	-	28,000,000
Total assets measured at fair value		-	-	28,000,000

Refer to note 12 and note 15(b) for further detail over fair value measurement of other financial assets and the investment property respectively.

26: 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).

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

OPINION

We have audited the ***Financial Report*** of the Shop, Distributive and Allied Employees' Association (the Association).
In our opinion, the accompanying Financial Report presents fairly, in all material respects, the financial position of the Shop, Distributive and Allied Employees' Association as at 30 June 2020, and of its financial performance and its cash flows for the year then ended, in accordance with:

- the *Australian Accounting Standards*; and;
- other requirements imposed by the reporting guidelines and Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*.

The ***Financial Report*** comprises:

- Statement of Financial Position as at 30 June 2020
- Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended
- Notes including a summary of significant accounting policies
- Other explanatory information including the Committee of Management Statement, Officer Declaration Statement and the Expenditure Report Required Under Subsection 255(2A)

BASIS FOR OPINION

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
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 Association 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 fulfilled our other ethical responsibilities in accordance with the Code.

RESTRICTION ON USE

The Financial Report has been prepared to assist the Committee of Management of Shop, Distributive and Allied Employees' Association in complying with the financial reporting requirements of the *Fair Work (Registered Organisations) Act 2009*.
As a result, the Financial Report and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.
Our report is intended solely for the Committee of Management and members of the Shop, Distributive and Allied Employees' Association and should not be used by parties other than the Committee of Management and the members of Shop, Distributive and Allied Employees' Association. We disclaim any assumption of responsibility for any reliance on this report, or on the Financial Report to which it relates, to any person other than the Committee of Management and the members of the Shop, Distributive and Allied Employees' Association or for any other purpose than that for which it was prepared.

OTHER INFORMATION

Other Information is financial and non-financial information in Shop, Distributive and Allied Employees' Association's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Committee of Management are responsible for the Other Information.
The Other Information we obtained prior to the date of this Auditor's Report was the Operating Report.
Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.
In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

RESPONSIBILITIES OF THE COMMITTEE OF MANAGEMENT FOR THE FINANCIAL REPORT

The Committee of Management are responsible for:

- the preparation and fair presentation of the Financial Report in accordance with the financial reporting requirements of Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*
- implementing necessary internal control to enable the preparation of a Financial Report that that is free from material misstatement, whether due to fraud or error; and
- assessing the Association's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.
Misstatements can arise from fraud or error. They 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.
A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.
I declare that I am an auditor registered under the RO Act.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

OPINION

I declare that, as part of the audit of the financial report for the financial year ended 30 June 2020, the Committee of Management's use of the going concern basis of accounting in the preparation of the Shop, Distributive and Allied Employees' Association's financial report is appropriate.

KPMG
Amanda Bond
Partner
Tower Two, Collins Square,
727 Collins Street, Melbourne
15 September 2020
Registered Auditor - Fair Work (Registered Organisations) Act 2009, #AA2019/11

LEAD AUDITOR'S INDEPENDENCE DECLARATION TO THE MEMBERS OF THE SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES' ASSOCIATION

I declare that, to the best of my knowledge and belief, in relation to the audit of Shop, Distributive and Allied Employees' Association for the financial year ended 30 June 2020 there have been:
1. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG
Amanda Bond
Partner
Tower Two, Collins Square,
727 Collins Street, Melbourne
15 September 2020
Registered Auditor - Fair Work (Registered Organisations) Act 2009, #AA2019/11

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OFFICER AND RELATED PARTY DISCLOSURE STATEMENT IN ACCORDANCE WITH SECTION 293J FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009

I, Gerard Dwyer, being the National Secretary-Treasurer of the Shop, Distributive & Allied Employees' Association National Branch, declare the following Officer and Related Party Disclosure Statement.

Organisation Name:	**Shop, Distributive & Allied Employees' Association**	**Branch Name:**	**National Branch**
Financial year start date:	1 July 2019	**Financial year end date:**	30 June 2020

Top Five Rankings of Officers – Relevant remuneration and non-cash benefits

When all officers in the Shop, Distributive & Allied Employees' Association National Branch are ranked by relevant remuneration for the financial year, the following officers are ranked no lower than fifth:

Full Name	Office	Actual Amount of Relevant Remuneration	Value of Relevant non-cash benefits	Form of relevant non-cash benefits
1. ***Gerard Dwyer***	***National Secretary-Treasurer***	***$209,914***	***$62,493***	***Car & Melbourne Accommodation***
2. ***Julia Fox***	***National Assistant Secretary***	***$185,915***	***$23,402***	***Car & Melbourne CBD Parking***
3. Michael Donovan	***National President***	***$5,000***	***NIL***	***NIL***
4. Barbara Nebart	***National Vice President***	***$3,500***	***NIL***	***NIL***
5. ***NIL***				

- Only those officers listed above received relevant remuneration from the branch/organisation, relevant boards or related parties. No other officers in the branch/organisation received relevant remuneration from the branch/organisation, relevant boards or related parties.
- The officers without any form of non-cash benefits identified against their name in the table above did not receive any non-cash benefits from the branch/organisation.

Relevant Remuneration:

Section 293BC defines relevant remuneration to include any remuneration paid, during the financial year, to the officer by the organisation or branch AND any remuneration disclosed by the officer to the organisation or branch. These disclosures are made under s. 293B and must include remuneration paid to the officer

- because the officer is a member of a board only because they are an officer of the organisation/branch OR they were nominated for the board by the organisation, branch or peak council, or
- by a related party of the organisation/branch in connection with the performance of the officer's duties as an officer.

Relevant non-cash benefits:

Section 293BC defines relevant non-cash benefits as any non-cash benefits provided to an officer, at any time during the financial year, in connection with the performance of the officer's duties as an officer by the organisation, branch or a related party of the organisation/branch. Non-cash benefits include property and services but not a computer, mobile phone or other electronic device used only or mainly for work purposes.
For further information on definitions and these requirements please see our Disclosure Obligations Page or our Fact Sheets page

Payments to related parties and declared persons or bodies

During the financial year, the Shop, Distributive & Allied Employees' Association National Branch made the following payments to related parties or declared persons or bodies. The details of these payments are included below. This list does not include payments that have been exempted from disclosure under section 293G.

Date	Name	Nature of relationship	Purpose of payment	Amount	Other relevant details
NIL	***NIL***	***NIL***	***NIL***	***NIL***	***NIL***

- The branch/organisation did not make any payments to related parties or declared persons or bodies that are required to be disclosed

Signed by the officer: Gerard Dwyer
Dated: 15/09/2020

[PLEASE NOTE: The Officer and Related Party Disclosure Statement must be provided to members and a copy lodged with the Registered Organisations Commission (ROC) within 6 months of the end of the financial year. It can be lodged with the ROC by emailing to regorgs@roc.gov.au. ALL BRANCHES are required to lodge an Officer and Related Party Disclosure Statement.]

GENERAL RETAIL INDUSTRY AWARD 2010

MINIMUM WAGE RATES EFFECTIVE 1 JULY 2019

DOES NOT APPLY TO WOOLWORTHS, COLES, MYER, TARGET, COUNTRY ROAD, ROCKMANS, BIG W, PETROL PLUS, KMART, HARRIS SCARFE, JUST JEANS, OFFICEWORKS, K&D WAREHOUSE, VEHICLE INDUSTRY, BUNNINGS HARDWARE, MILLERS, BETTS & BETTS, PRICELINE AND PRICE ATTACK, WATTYL PAINTS SPOTLIGHT AND FAST FOOD WORKERS

LAST WAGE INCREASE $23.70

SUNDAY RATES
NORMAL RATE + 95% (195%) FROM 1 JULY 2017
NORMAL RATE + 80% (180%) FROM 1 JULY 2018
NORMAL RATE + 65% (165%) FROM 1 JULY 2019
NORMAL RATE + 50% (150%) FROM 1 JULY 2020

			Ordinary Hours						
			7am to 9pm Monday to Friday		6pm to 9pm Monday to Friday		7am to 6pm Saturday		
			Hourly Rate		Hourly Rate		Hourly Rate		
		38 HOUR WEEKLY RATE	Full-time and part-time up to 38 hours a week	Casual loading of 25%	Full-time and part-time loading of 25%	Casual loading of 45% applies from 01/10/20	Full-time and part-time loading of 25%	Casual loading of 50%	17.5% annual leave loading on four weeks' leave
RETAIL EMPLOYEE		$	$	$	$	$	$	$	$
Level 1									
Shop Assistant, Checkout Operator, Trolley Collector, Video Hire Worker, LPO, Clerical Assistant		813.60	21.41	26.76	26.76	31.05	26.76	32.12	569.52
Level 2									
Forklift Operator		833.00	21.92	27.40	27.40	31.79	27.40	32.88	583.07
Level 3									
Dept Mngr 2IC, Corsetiere, Snr LPO, Cook		845.90	22.26	27.83	27.83	32.28	27.83	33.39	592.13
Level 4									
Trades Qualified (e.g. Butcher, Baker), Clerical Officer Level 2, Shiftworker/Nightfill Supervisor		862.60	22.70	28.38	28.38	32.92	28.38	34.05	603.82
Level 5									
Tradesperson in charge of other Tradespersons, Services Supervisor (more than 15 employees)		898.00	23.63	29.54	29.54	34.27	29.54	35.45	628.60
Level 6									
Section/Dept Manager (5+ employees including self), Clerical Officer Level 3, Assistant/Deputy/2IC Shop Mngr		911.00	23.98	29.97	29.97	34.76	29.97	35.96	637.70
Level 7									
Visual Merchandiser, Clerical Officer Level 4		956.70	25.17	31.47	31.47	36.51	31.47	37.76	669.70
Level 8									
Shop Manager, Clerical Officer Level 5		995.50	26.20	32.75	32.75	37.99	32.75	39.30	696.85
JUNIOR RATES									
Age	*% of weekly rate of pay*								
Under 16 years of age	45	366.12	9.63	12.04	12.04	13.97	12.04	14.45	256.27
16 years of age	50	406.85	10.71	13.38	13.92	15.53	13.38	16.06	284.80
17 years of age	60	488.20	12.85	16.06	16.70	18.63	16.06	19.27	341.74
18 years of age	70	569.50	15.00	18.73	18.73	21.73	18.73	22.48	398.65
19 years of age	80	650.90	17.13	21.41	21.41	24.84	21.41	25.70	455.63
20 years of age	100 (from 1 July 2015, after six months' employment with employer)	813.60	21.41	26.76	26.76	31.05	26.76	32.12	569.52
APPRENTICES									
Apprenticeship Year	*% of Level 4*								
1st Year	50	431.30	11.35						
2nd Year	60	517.60	13.62						
3rd Year	80	690.10	18.16						
4th Year	90	776.30	20.43						

SDA MEMBERSHIP APPLICATION FORM

Surname: Date of Birth:

Given Names:

Postal Address:

Suburb: Postcode:

Phone Numbers: Home ( ) Mobile:

E-mail Address:

Employer:

Employer Location:

Occupation:

Type of Employment
- ❑ Full-time (20 hours or more per week)
- ❑ Part-time (10-20 hours per week)
- ❑ Casual (less than 10 hours per week)

How many hours a week do you expect to work? Are you a student? ❑ Yes ❑ No

I hereby agree to become a member of the Shop, Distributive and Allied Employees' Association, Tasmanian Branch. I pledge myself to comply with the rules of the Association, and with any amendments or additions which may be duly made to such rules.

Signature: Date: / /

AUTHORITY TO DEDUCT UNION FEES FROM WAGES

Name:

Employer:

I authorise my employer to deduct from my wages the contribution prescribed by Rule 6 of the Shop, Distributive and Allied Employees' Association Tasmanian Branch, the fees prescribed by the rules as varied from time to time. Such deduction shall be paid to the aforementioned Association on behalf of the undersigned member as Union Subscriptions.

Signature: Date: / /

SDA CHANGE OF ADDRESS/EMPLOYMENT FORM

PREVIOUS

Surname: Member No:

Given Names:

Postal Address:

Suburb: Postcode:

Employer:

Employer Location:

CURRENT

Surname: Member No:

Given Names:

Postal Address:

Suburb: Postcode:

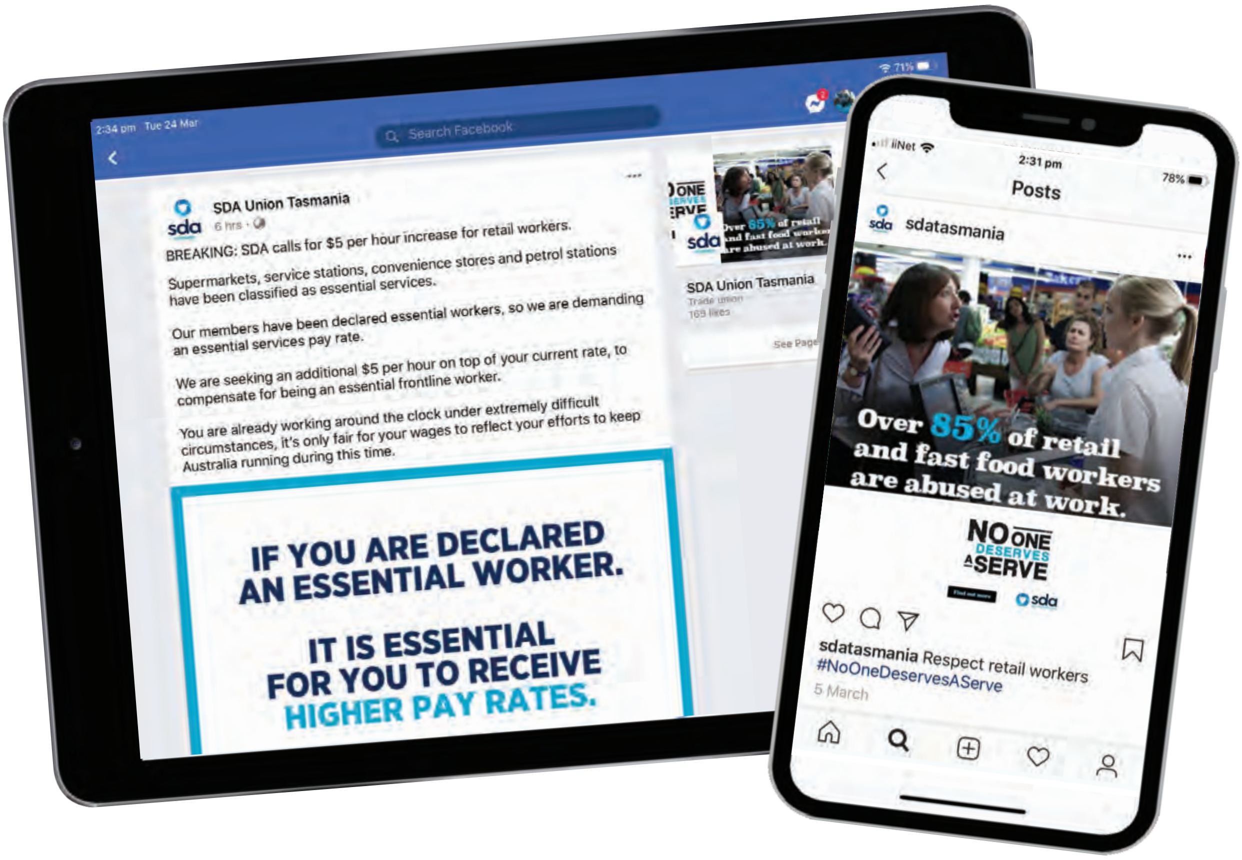
Employer:

Employer Location:

PLEASE RETURN COMPLETED FORM TO:
PAUL GRIFFIN, GENERAL SECRETARY, SDA, PO BOX 1289, LAUNCESTON TAS 7250

sda TASMANIA

Your Union is Social



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