

Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

Financial Statements

For the Year Ended 30 June 2021

Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

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Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

State Committee of Management's Certificate

We, Leighton Drury and Matthew Graves, being two members of the State Committee of Management of the Fire Brigade Employees' Union of New South Wales ("the Union"), hereby certify in respect of the financial year ended 30 June 2021, that:

- i. In the opinion of the State Committee of Management, the attached financial statements show a true and fair view of the financial affairs of the Union as at 30 June 2021; and
- ii. In the opinion of the State Committee of Management, meetings of the State Committee of Management were held during the year ended 30 June 2021 in accordance with the Rules of the Union; and
- iii. To the knowledge of any member of the State Committee of Management, there have been no instances where records of the Union or other documents not being documents containing information made available to a member of the Union under subsection 512(2) of the *Industrial Relations Act 1991 [NSW]*, as applied by subsection 282(3) of the *Industrial Relations Act 1996 [NSW]* or copies of those records or documents, or copies of the rules of the Union, have not been furnished, or made available to members in accordance with the *Industrial Relations Act 1996 [NSW]*, the Regulations thereto, or the Rules of the Union as the case may be; and
- iv. In relation to the report prepared in accordance with section 514 of the 1991 Act, as applied by section 282(3) of the *Industrial Relations Act 1996 [NSW]*, by the auditor of the organisation in respect of the financial year immediately preceding the financial year to which the accounts relate [i.e the second most recently concluded financial year] and in relation to any accounts and statements prepared in accordance with section 510(1) of the 1991 Act to which that report relates, the organisation has complied with section 517(1) of the 1991 Act and whichever of subsections (5) and (6) of that section of that Act is applicable.

This certificate is in accordance with a resolution passed by the State Committee of Management of the Union in relation to the matters to be stated in the certificate and is signed on behalf of the State Committee of Management by the undersigned:



Leighton Drury
State Secretary



Matthew Graves
Acting President

Dated: 28 October 2021

Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

Certificate by Accounting Officer

I, Leighton Drury, the Officer responsible for keeping the accounting records of the Fire Brigade Employees' Union of New South Wales ("the Union"), hereby certify to the best of my knowledge and belief that there were 6,254 persons that were full members of the Union as at the end of the financial year ended 30 June 2021, and in my opinion;

- i. The attached financial statements show a true and fair view of the financial affairs of the Union as at 30 June 2021; and
- ii. A record has been kept of all monies paid by, or collected from members of the Union, and all monies so paid or collected have been credited to the bank account or accounts to which those monies are to be credited, in accordance with the Rules of the Union; and
- iii. Before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the Rules of the Union; and
- iv. No payment was made out of a fund referred to in clause 57(b)(xiii) or (xv) of the *Industrial Relations Regulation 1992* for a purpose other than the purpose for which the fund was operated and only when approved in accordance with the Rules of the Union; and
- v. Any loans or financial benefits granted to persons holding office in the Union were authorised in accordance with the Rules of the Union; and
- vi. The register of members of the Union was maintained in accordance with the *Industrial Relations Act 1996 [NSW]*.


.....
Leighton Drury
State Secretary

Dated: 28 October 2021

Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Membership fees	4	2,870,594	2,854,849
Other income	4	1,465,381	445,296
		4,335,975	3,300,145
Affiliation fees		(30,046)	(28,363)
Consultants		(128,620)	(114,783)
Depreciation and amortisation expense	8	(149,862)	(146,784)
Employee benefits expense		(1,502,998)	(1,331,102)
Insurance		(28,122)	(21,050)
IT Development		(5,770)	(103,438)
Legal expenses		(242,602)	(267,399)
Meetings conferences and expenses		(15,094)	(9,808)
Organising and campaigns		(74,673)	(70,851)
Property expenses		(64,917)	(48,882)
State committee allowances and expenses		(162,994)	(178,089)
Other expenses		(181,478)	(233,321)
		(2,587,176)	(2,553,870)
Result for the year		1,748,799	746,275
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Net unrealised gain/(loss) on investments held at fair value through other comprehensive income		-	(30,265)
Total comprehensive income for the year		1,748,799	716,010

The accompanying notes form part of these financial statements.

Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

Balance Sheet

As at 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,462,718	585,006
Financial assets	6	1,000,341	1,050,000
Other assets	7	10,354	100,013
TOTAL CURRENT ASSETS		3,473,413	1,735,019
NON-CURRENT ASSETS			
Financial assets	6	8,445,293	8,283,752
Property, plant and equipment	8	4,345,465	4,489,826
TOTAL NON-CURRENT ASSETS		12,790,758	12,773,578
TOTAL ASSETS		16,264,171	14,508,597
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	135,922	117,506
Employee benefits	10	169,376	191,719
TOTAL CURRENT LIABILITIES		305,298	309,225
NON-CURRENT LIABILITIES			
Employee benefits	10	10,702	-
TOTAL NON-CURRENT LIABILITIES		10,702	-
TOTAL LIABILITIES		316,000	309,225
NET ASSETS		15,948,171	14,199,372
EQUITY			
Retained earnings		15,948,171	13,770,004
Reserves	11	-	429,368
TOTAL EQUITY		15,948,171	14,199,372

The accompanying notes form part of these financial statements.

Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

Statement of Changes in Equity

For the Year Ended 30 June 2021

	Retained Earnings \$	Financial Asset at FVOCI Reserve \$	Total \$
Balance at 1 July 2020	13,770,004	429,368	14,199,372
Result for the year	1,748,799	-	1,748,799
Transfer upon disposal of assets	429,368	(429,368)	-
Balance at 30 June 2021	15,948,171	-	15,948,171
Balance at 1 July 2019	13,023,728	459,633	13,483,361
Result for the year	746,276	-	746,276
Other comprehensive income	-	(30,265)	(30,265)
Balance at 30 June 2020	13,770,004	429,368	14,199,372

The accompanying notes form part of these financial statements.

Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

Statement of Cash Flows

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members and others		3,168,140	3,156,306
Other receipts		128,342	155,811
Payments to suppliers and employees		(2,638,425)	(2,936,868)
Net cash provided by/(used in) operating activities		658,057	375,249
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for property, plant and equipment		(5,501)	(93,842)
Proceeds from redeemed investments		9,353,378	-
Purchase of investments		(9,415,440)	(225,196)
Interest, dividends and distributions received		1,287,218	243,462
Net cash provided by/(used in) investing activities		1,219,655	(75,576)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents held		1,877,712	299,673
Cash and cash equivalents at beginning of year		585,006	285,333
Cash and cash equivalents at end of financial year	5	2,462,718	585,006

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2021

The financial report covers the Fire Brigade Employees' Union of New South Wales ("the Union") as an individual entity. The Fire Brigade Employees Union is a not-for-profit entity which is an organisation of employees registered under the *Industrial Relations Act 1996 [NSW]* ("the Act"). In accordance with the Act, the Union is a body corporate with perpetual succession and accordingly by virtue of this method of incorporation, the Union is not subject to the *Corporations Act 2001*.

The functional and presentation currency of the Fire Brigade Employees' Union of New South Wales is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Industrial Relations Act 1996 [NSW]*. For the purpose of preparing the general purpose financial statements, the Union is a not-for-profit entity.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Union expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Union have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Union are:

Member subscriptions

Membership services requires the annual subscription payment to be made upfront. A contract liability is recognised on receipt of the payment and recognised on a straight-line basis as revenue as the services are provided.

Interest revenue

Interest is recognised using the effective interest rate method.

Dividend revenue

Dividends are recognised when the entity's right to receive payment is established.

Distributions from managed funds are recognised as income when declared and are then reinvested or received as cash distributions.

Rental income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Government COVID stimulus income

Income is recognised in the period it is earned. This is generally when ATO instalment payments are reduced by the values of the cash flow boost.

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(b) 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 Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and 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.

(c) Income Tax

No provision for income tax is necessary, as the Union (being a registered Industrial Trade Union) is exempt from tax under s.50(15) of the *Income Tax Assessment Act 1997*.

(d) Cash and cash equivalents

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

(e) Financial instruments

Financial instruments are recognised initially on the date that the Union becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(e) Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Union classifies its financial assets into the following categories, those measured at:

- amortised cost;
- fair value through other comprehensive income (FVOCI); or
- fair value through profit or loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Union changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Union's financial assets measured at amortised cost comprise cash and cash equivalents in the balance sheet.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Fair value through other comprehensive income

The Union has a number of strategic investments in listed and unlisted entities over which are they do not have significant influence nor control. The Union has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(e) Financial instruments

Financial assets

These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to retained earnings and is not reclassified to profit or loss.

Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI.

Fair value through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Union considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Union's historical experience and informed credit assessment and including forward looking information.

The Union uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Union uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Union in full, without recourse to the Union to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Union in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(e) Financial instruments

Financial assets

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Union measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Union comprise trade payables.

(f) Impairment of non-financial assets

At the end of each reporting period the Union determines whether there is an evidence of an impairment indicator for non-financial assets.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(g) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Union, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5% - 7.5%
Office furniture and equipment	10% - 20%
Motor vehicles	15%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(h) Employee benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

(i) Adoption of new and revised accounting standards

The Union has adopted all Standards which became effective for the first time at 30 June 2021, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Union.

Notes to the Financial Statements

For the Year Ended 30 June 2021

3 Critical Accounting Estimates and Judgments

Those State Committee of Management make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below:

Key estimates - impairment of property, plant and equipment

The Union assesses impairment at the end of each reporting period by evaluating conditions specific to the Union that may be indicative of impairment triggers.

Key estimates - useful lives of depreciable assets

Management reviews its estimates of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain property, plant and equipment.

Key estimates - employee entitlements

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

Notes to the Financial Statements

For the Year Ended 30 June 2021

4 Revenue and Other Income

	2021	2020
	\$	\$
Revenue from contracts with customers		
- Membership fees	2,870,594	2,854,849
Other income		
- Investment income and fair value gains	1,357,914	291,482
- Government stimulus income	100,000	-
- Rental income	-	153,158
- Sundry income	7,467	657
	1,465,381	445,297
Total Revenue	4,335,975	3,300,146

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated, the following table shows this breakdown:

Timing of revenue recognition		
- Over time	2,870,594	2,854,849
- At a point in time	-	-
Revenue from contracts with customers	2,870,594	2,854,849

Fire Brigade Employees' Union of New South Wales

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Notes to the Financial Statements

For the Year Ended 30 June 2021

5 Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash on hand	950	950
Bank balances	2,461,768	584,056
	<u>2,462,718</u>	<u>585,006</u>

6 Financial Assets

CURRENT

Amortised cost - term deposits	<u>1,000,341</u>	<u>1,050,000</u>
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NON-CURRENT

Listed investments - fair value through profit or loss	8,445,293	3,459,760
Listed investments - fair value through other comprehensive income	-	4,823,992
	<u>8,445,293</u>	<u>8,283,752</u>

7 Other Assets

Prepayments	10,354	10,496
Accrued membership income	-	89,517
	<u>10,354</u>	<u>100,013</u>

Fire Brigade Employees' Union of New South Wales

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Notes to the Financial Statements

For the Year Ended 30 June 2021

8 Property, plant and equipment

	2021	2020
	\$	\$
Land - at cost	1,113,475	1,113,475
Building - at cost	4,602,507	4,602,507
Accumulated depreciation	(1,500,174)	(1,385,111)
	<u>4,215,808</u>	<u>4,330,871</u>
Motor vehicle - at cost	135,160	135,160
Accumulated depreciation	(46,951)	(26,676)
	<u>88,209</u>	<u>108,484</u>
Office equipment at cost	181,091	175,590
Accumulated depreciation	(139,643)	(125,119)
	<u>41,448</u>	<u>50,471</u>
	<u>4,345,465</u>	<u>4,489,826</u>

Fire Brigade Employees' Union of New South Wales

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Notes to the Financial Statements

For the Year Ended 30 June 2021

8 Property, plant and equipment

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and buildings \$	Motor vehicles \$	Office equipment \$	Total \$
Year ended 30 June 2021				
Balance at the beginning of year	4,330,871	108,484	50,471	4,489,826
Additions	-	-	5,501	5,501
Depreciation expense	(115,063)	(20,275)	(14,524)	(149,862)
Balance at the end of the year	4,215,808	88,209	41,448	4,345,465

Fire Brigade Employees' Union of New South Wales

ABN: 24 083 512 218

Notes to the Financial Statements

For the Year Ended 30 June 2021

9 Trade and Other Payables

	2021	2020
	\$	\$
Trade and other payables	42,114	31,219
Statutory liabilities	93,808	86,287
	135,922	117,506

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

10 Employee Benefits

CURRENT

Provision for long service leave	59,771	91,422
Provision for annual leave	109,605	100,297
	169,376	191,719

NON-CURRENT

Long service leave	10,702	-
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11 Reserves

Financial assets at Fair Value through Other Comprehensive Income (FVOCI)

The Union has elected to recognise changes in the fair value of certain investments in listed shares in other comprehensive income. These changes are accumulated within the financial assets at FVOCI reserve within equity. The Union transfers amounts from this reserve to retained earnings when the relevant investments are derecognised.

Notes to the Financial Statements

For the Year Ended 30 June 2021

12 Fair Value Measurement

The fair values of financial assets and financial liabilities are materially consistent with their carrying values as presented in the balance sheet. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated.

13 Key Management Personnel Remuneration

The totals of remuneration paid to the Key Management Personnel of the Fire Brigade Employees' Union of New South Wales during the year are as follows:

	2021	2020
	\$	\$
Short-term employee benefits	341,812	351,206
Long-term benefits	3,944	5,805
Post-employment benefits	16,741	16,321
	<u>362,497</u>	<u>373,332</u>

14 Commitments and Contingencies

In 2015, the State Committee of Management and a general meeting of the members of the Fire Brigade Employees' Union resolved to provide financial support in the event the United Firefighters Union of Australia New South Wales Branch is unable to meet a debt that is ordered by a court of competent jurisdiction to be paid as necessary to comply with the order. As at the balance date, the level of support required (if any) is not expected to be material.

Other than the above mentioned commitment, in the opinion of State Committee of Management, the Union did not have any contingencies at 30 June 2021 (30 June 2020: None).

Notes to the Financial Statements

For the Year Ended 30 June 2021

15 Events Occurring After the Reporting Date

The financial report was authorised for issue on 28 October 2021 by the Committee of Management

As a result of the evolving nature of the COVID-19 outbreak and the rapidly evolving government policies of restrictive measures put in place to contain it, as at the date of these financial statements, the Union is not in a position to reasonably estimate the financial effects of the COVID-19 outbreak on the future financial performance and financial position of the Union.

Other than the current disclosures, there has not been any other matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Union, the results of those operations, or the state of affairs of the Union in subsequent financial periods.

16 Related Parties

The Union's main related parties are as follows:

- (i) Key management personnel - refer to note 13.
- (ii) United Firefighters Union of Australia New South Wales Branch (UFUA NSW)

The Union has made an offer of financial support as referred to at note 14.

Notes to the Financial Statements

For the Year Ended 30 June 2021

16 Related Parties

(iii) Members of the State Committee of Management

Persons holding positions within the Union and as members of the State Committee of Management (SCOM) during the year:

Name	Position/Role	Period
Mr Leighton Drury	State Secretary	1 July 2020 to 4 May 2021 and 24 September 2021 to date
Mr Brett Carle	Senior Vice President	4 May 2021 to 30 June 2021
Mr Matthew Graves	Junior Vice President Acting President	4 May 2021 to 30 June 2021 23 July 2021 to date
Mr Ben Buckingham	SCOM Member	4 May 2021 to 30 June 2021
Mr Scott Drew	SCOM Member	22 March 2021 to 30 June 2021
Ms Gabrielle Lee	SCOM Member	4 May 2021 to 30 June 2021
Mr Hewon Parry	SCOM Member	22 March 2021 to 30 June 2021
Mr Aydan Chodkiewicz	SCOM Member	29 October 2020 to 30 June 2021
Ms Kelly Buchanan	SCOM Member	4 May 2021 to 30 June 2021
Mr Rob Healy	SCOM Member	4 May 2021 to 30 June 2021
Mr Tim Anderson	SCOM Member	1 July 2020 to 30 June 2021
Mr Rodney Chetwynd	SCOM Member	1 July 2020 to 30 June 2021
Mr Jason Morgan	SCOM Member	1 July 2020 to 30 June 2021
Mr Michael Stone	SCOM Member	1 July 2020 to 30 June 2021
Mr Andrew Clark	SCOM Member	1 July 2020 to 30 June 2021
Mr Sam Wassell	SCOM Member	1 July 2020 to 28 October 2020
Mr Phillip Gardner	SCOM Member	1 July 2020 to 28 October 2020
Mr Brett Farmer	SCOM Member	1 July 2020 to 21 March 2021
Mr Adam Sciannimanica	SCOM Member	1 July 2020 to 21 March 2021
Mr Michael Nairn	Former President	1 July 2020 to 4 May 2021
Mr Trevor Ross	Former Senior Vice President	1 July 2020 to 4 May 2021
Mr Sandy Linton	Former Junior Vice President	1 July 2020 to 4 May 2021
Mr Robert Callow	SCOM Member	1 July 2020 to 4 May 2021
Mr James Lavery	SCOM Member	1 July 2020 to 4 May 2021
Mr Harry Fisher	SCOM Member	1 July 2020 to 4 May 2021
Mr Daniel Finney	SCOM Member	29 October 2020 to 4 May 2021
Mr Shane Kennedy	Former State Secretary	4 May 2021 to 23 July 2021
Mr John Henry	Former President	4 May 2021 to 23 July 2021
Mr Martin Dixon	SCOM Member	1 July 2020 to 30 June 2021
	Former Acting State Secretary	23 July 2021 to 24 September 2021

Notes to the Financial Statements

For the Year Ended 30 June 2021

17 Additional disclosure required Under the Industrial Relations Act

	2021	2020
	\$	\$
Total remuneration paid		
Remuneration of officers	345,756	343,240
Remuneration of employees	1,182,669	1,026,082
	1,528,425	1,369,322
Amounts set aside for retirement benefits		
Remuneration of officers	16,742	15,091
Remuneration of employees	107,410	91,393
	124,152	106,484
Grants or donations received	-	-
Grants or donations paid	6,970	39,380
Interest expense	-	-
Penalties imposed under the Industrial Regulations Legislation	-	-
Government/Municipal/Public Investment Assets held at balance date	-	-

18 Information to be provided to Members or Registrar

In accordance with the requirements of the *Industrial Relations Act, 1991 [NSW]* the attention of members is drawn to the provisions of Subsections (1) and (2) of Section 512 which read as follows:

1. A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation.
2. An organisation must, on the making of such an application, make the specified information available to the member of the Industrial Registrar in the manner, and within the time, prescribed by the regulations.



Independent Audit Report to the members of the Fire Brigade Employees' Union of New South Wales

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the Fire Brigade Employees' Union of New South Wales ("the Union"), which comprises the balance sheet as at 30 June 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, the Certificate by Accounting Officer and the State Committee of Management's declaration.

We report that we have inspected and audited the accounting records of the Fire Brigade Employees Union of New South Wales in relation to the financial year ended 30 June 2021 and report that in our opinion:

- (a) Satisfactory accounting records have been kept by the Union, so far as appears from our examination of these books, including:
 - (i) records of the sources and nature of the income of the Union (including income from members); and
 - (ii) records of the nature and purpose of the expenditure of the Union.

In our opinion, the financial statements and other statements prepared under Section 510 of the *Industrial Relations Act 1991 (NSW)* have been properly drawn up so as to give a true and fair view of:

- (b)
 - (i) the financial affairs of the Union as at 30 June 2021; and
 - (ii) the income and expenditure, results and cash flows of the Union for the year ended on that date; and
 - (iii) all information, being information which was reasonably wanted for the purpose of this audit, which was required and sought by us or by any person authorised for the purpose of the audit, was provided.

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Independent Audit Report to the members of the Fire Brigade Employees' Union of New South Wales

- (c) The financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Union in accordance with the 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.

Responsibilities of the State Committee of Management for the Financial Report

The State Committee of Management of the Union are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Industrial Relations Act 1996 [NSW]* and for such internal control as the State Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

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



Independent Audit Report to the members of the Fire Brigade Employees' Union of New South Wales

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Daley Audit
Daley Audit

Michael Mundt
Michael Mundt
Partner

Wollongong

Dated: 28 October 2021

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