



26 February 2025

Rohan Webb  
Secretary

"Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union" known as the Australian Manufacturing Workers' Union (AMWU)-Queensland Branch

Sent via email: [amwu@amwu.asn.au](mailto:amwu@amwu.asn.au)

CC: [gkent@mgisq.com.au](mailto:gkent@mgisq.com.au)

Dear Rohan Webb

**"Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union" known as the Australian Manufacturing Workers' Union (AMWU)-Queensland Branch  
Financial Report for the year ended 30 September 2024 – FR2024/189**

I acknowledge receipt of the financial report for the year ended 30 September 2024 for the "Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union" known as the Australian Manufacturing Workers' Union (AMWU)-Queensland Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 24 February 2025.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under sections 253, 265, 266 and 268 of the *Fair Work (Registered Organisations) Act 2009 (RO Act)* have been satisfied, all documents required under section 268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements. Please note that next year's financial report may be subject to an advanced compliance review.

### Reporting Requirements

The Commission's website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the section 253 reporting guidelines and a model set of financial statements.

The Commission recommends that reporting units use these model financial statements to assist in complying with the RO Act, the section 253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please call 1300 341 665 or email [regorgs@fwc.gov.au](mailto:regorgs@fwc.gov.au).

Yours sincerely

**Fair Work Commission**



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**QUEENSLAND STATE COUNCIL RESOLUTION**

I, Rohan Webb, being the State Secretary of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries union Qld State Council certify:

- The document presented herewith to the meeting of the Committee of Management of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union Qld State Council on 20 February 2025 is a copy of the Full Report (including the Operating Report, the General Purpose Financial Report, and the Auditor's Report) for the financial year ended 30 September 2024, as referred to in section 265 to 268 of the Fair Work (Registered organisations) Act 2009; and
- The Full Report for the financial year ended 30 September 2024 was provided to members on the AMWU website on 18th December 2024.

Rohan Webb  
State Secretary

A handwritten signature in black ink, appearing to read 'Rohan Webb', written over a horizontal line.

20 February 2025

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**QUEENSLAND BRANCH**

**FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**AUTOMOTIVE, FOOD, METALS, ENGINEERING,  
PRINTING & KINDRED INDUSTRIES UNION**

**QUEENSLAND BRANCH**

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**REPORT REQUIRED UNDER SUBSECTION 255(2A)**

The State Council presents the expenditure report, as required under subsection 255(2A), on the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Queensland Branch for the year ended 30 September 2024.

<b>Categories of expenditures</b>	<b>2024 \$</b>	<b>2023 \$</b>
Remuneration and other employment-related costs and expenses – employees	314,244	361,422
Advertising	228,554	179,505
Operating costs	601,460	806,146
Donations to political parties	2,499	1,188
Legal costs	192,323	44,656



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Queensland State Secretary – Rohan Webb

21 November 2024

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**OPERATING REPORT**

The State Council, being the Committee of Management for the purposes of the *Fair Work (Registered Organisations) Act 2009 (RO Act)*, presents its operating report of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, Queensland Branch for the financial year ended 30 September 2024.

The operational name for the Automotive Food Metals Engineering Printing and Kindred Industries Union (AFMEPKIU) is the Australian Manufacturing Workers' Union (AMWU). The Union is a 'not for profit' entity, a registered organisation under *RO Act*.

**Review of the State's Principal Activities**

The AFMEPKIU's principal industrial objectives are aimed at the improvement of wages and working conditions for members throughout industry. This has been done primarily by way of industrial awards and enterprise agreements. The AFMEPKIU has also been active in trying to influence governments at all levels on a wide range of political issues.

**Significant Changes in Principal Activities**

There were no significant changes in the nature of the Queensland Branch's principal activities during the financial year.

**Results of Principal Activities**

During the year to 30 September 2024 the AFMEPKIU negotiated and registered 248 enterprise bargaining agreements nationally, 39 of which were from Queensland.

The AFMEPKIU's National Office is responsible for applying to improve industrial awards covering our members. During the year ending 30 September 2024 the National Office improved award minimum rates for all workers and was actively participating in the Fair Work Commission's review of Modern Awards. The State Branch is responsible for advising members in their State of these gains and ensuring members receive the appropriate wage.

The Queensland Branch's principal activities resulted in a surplus for the financial year of \$34,993.

**Significant Changes in Financial Affairs**

There were no significant changes in the financial affairs of the Branch during the financial year.

**The Right of Members to Resign**

Rule 43(8) of the AFMEPKIU Rules states that A member may resign his or her membership by notifying his or her State Secretary in writing, addressed and delivered to that officer

A notice of resignation from membership takes effect:

- (a) where the member ceases to be eligible to become a member of the organisation:
  - (i) on the day on which the notice is received by the organisation; or
  - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;

whichever is later; or

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**QUEENSLAND BRANCH**

**OPERATING REPORT (cont'd)**

**The Right of Members to Resign (cont'd)**

- (b) in any other case:
- (i) at the end of two weeks, after the notice is received by the organisation; or
  - (ii) on the day specified in the notice;
- whichever is later.

Any dues payable but not paid by a former member of the organisation, in relation to a period before the member's resignation from the organisation took effect, may be sued for and recovered in the name of the organisation, in a court of competent jurisdiction, as a debt due to the organisation.

A notice delivered to the State Secretary shall be taken to have been received by the organisation when it is delivered.

A notice of resignation that has been received by the organisation is not invalid because it was not addressed and delivered to the State Secretary.

A resignation from membership is valid even if it is not effected in accordance with this Rule if the member is informed in writing by or on behalf of the organisation that the resignation has been accepted.

Nothing in Rule 43(8) of the AFMEPKIU Rules interferes with a member's right to resign from the union as set out under section 174(1) of the *RO Act*. In accordance with section 174(1) of the *RO Act* a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

**Statement of Salaries, Board Fees, Key Relationships, Associated Entities & Disclosure Statements**

**Salaries**

The Queensland Branch's top five salary rates are as follows:

Level	Position	Per Annum
4	Organiser	\$104,998.40
5	Senior Organiser	\$110,237.40
6	Team Leader/Assistant State Secretary Level 1	\$115,793.60
7	Assistant State Secretary Level 2	\$123,869.20
8	State Secretary	\$131,123.20

Note: AFMEPKIU base superannuation is paid at a range of between 11% and 12.5%, and annual leave loading is calculated at 17.5%. A maximum service increment of \$4,000.00 is payable to Officers with over 16 years of service.

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**OPERATING REPORT (cont'd)**

Board Fees

Board Fees received by the Queensland Branch on behalf of employees who are members of external boards, are as follows:

<b>Organisation</b>	<b>Amount received</b>
Workplace Health and Safety	\$600.00
Department of Environment and Science (QLD Heritage)	\$3,000.00
Australian Super	\$11,741.00
BCITF	\$4,000.00
Manufacturing Skills Qld	\$4,550.68

Key Relationships

The AFMEPKIU Queensland State Branch has developed key relationships over a long period with a number of suppliers of various goods and services. These relationships are conducted on normal commercial terms, and are periodically tested against market price:

<b>Supplier</b>	
<b>Financial &amp; Professional Services</b>	<b>Travel Services</b>
MGI Audit Pty Ltd	FCM Travel Solutions
Warren Saunders Insurance Brokers	Qantas
	American Express
<b>Legal Services</b>	<b>Printing &amp; Publicity Services</b>
Maurice Blackburn Lawyers	Lifestyle Australia Pty Ltd
<b>Vehicle Services</b>	
	Pacific Merchandise
Summit Leasing Pty Ltd	Blue Gum Clothing
	QLM Label Makers Pty Ltd

Associated Entities

The AFMEPKIU Queensland Branch is not involved with any associated entity over which it has controlling or significant influence.

Officers' Material Personal Interests

For the year ended 30 September 2024, the Officers of the AFMEPKIU Queensland State Branch have declared no material personal interests.

Payments to related parties or declared persons

For the year ended 30 September 2024, the AFMEPKIU Queensland State Branch has made no reportable payments to any related party or declared person or body of the Union.



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**QUEENSLAND BRANCH**

**OPERATING REPORT (cont'd)**

**State Officers or Members who are Trustees of a Superannuation Entity**

The details of each officer or member of the Queensland Branch who are either;

- Trustee(s) of a superannuation entity; or
- A director of a company that is a trustee of a superannuation entity.

where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation, are as follows:

<b>Name of officer or member</b>	<b>Superannuation Fund</b>	<b>Position Held</b>
None		

**Number of Members**

The number of persons who were recorded in the register of members on 30 September 2024 was 11,438

**Number of Employees**

The number of persons who were employees of the reporting unit on 30 September 2024 was nil.

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**QUEENSLAND BRANCH**

**OPERATING REPORT (cont'd)**

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

The name of each person who has been a member of State Council, at any time during the reporting period, and the period for which he or she held such a position is as follows:

<b>Name</b>	<b>Period Position Held</b>
Adam Davis	01/10/2023 to 30/09/2024
Andrew Larcombe	01/10/2023 to 30/09/2024
Andrew Lockwood	01/10/2023 to 30/09/2024
Ann-Marie Allan	01/10/2023 to 30/09/2024
Anthony Head	01/10/2023 to 30/09/2024
Antonino Crisafulli	01/10/2023 to 30/09/2024
Bill Thanas	01/10/2023 to 30/09/2024
Daniel Dougherty	01/10/2023 to 30/09/2024
David Stevenson	01/10/2023 to 30/09/2024
Darryl Piper	01/10/2023 to 30/09/2024
Denise White	01/10/2023 to 30/09/2024
Dominic Vignale	01/10/2023 to 30/09/2024
Edward Couch	01/10/2023 to 30/09/2024
Ian McComb	01/10/2023 to 30/09/2024
Jack Hargreaves	01/10/2023 to 15/08/2024
Jane Paulsen	01/10/2023 to 30/09/2024
James Thompson	01/10/2023 to 30/09/2024
Jesse Hawke	01/10/2023 to 30/09/2024
Kellie Northfield	01/10/2023 to 30/09/2024
Rohan Webb	01/10/2023 to 30/09/2024
Shane Magill	01/10/2023 to 30/09/2024
Tim Fuller	01/10/2023 to 30/09/2024
Wayne Bouskill	01/10/2023 to 30/09/2024

Signed in accordance with a resolution of State Council

  
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Queensland State Secretary – Rohan Webb

21 November 2024

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**QUEENSLAND BRANCH**

**COMMITTEE OF MANAGEMENT'S STATEMENT**

On 21 November 2024 the State Council of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Queensland Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the State Council for the year ended 30 September 2024:

The Queensland 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 Branch for the financial year to which they relate;
- d) There are reasonable grounds to believe that the Branch 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 Branch committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned with; and
  - (ii) The financial affairs of the Branch 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 Branch have been kept and maintained in accordance with the RO Act; and
  - (iv) The financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
  - (v) No information has been sought in any request by a member of the Branch or General Manager duly made under Section 272 of the RO Act; and
  - (vi) No orders for inspection of financial records has been made by Fair Work Commission under section 273 of the RO Act.

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



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Rohan Webb

Queensland State Secretary

21 November 2024

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**QUEENSLAND BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME FOR THE  
YEAR ENDED 30 SEPTEMBER 2024**

	Note	2024 \$	2023 \$
<b>REVENUE FROM CONTRACTS WITH CUSTOMERS</b>			
Remittances from National Council General Fund	2a	1,302,614	1,384,184
<b>TOTAL REVENUE FROM CONTRACTS WITH CUSTOMERS</b>		<u>1,302,614</u>	<u>1,384,184</u>
<b>OTHER INCOME</b>			
Donations	2b	1,818	4,300
Interest revenue		295	202
Other revenue		69,347	81,571
<b>TOTAL OTHER INCOME</b>		<u>71,460</u>	<u>86,073</u>
<b>TOTAL REVENUE AND OTHER INCOME</b>		<u>1,374,074</u>	<u>1,470,257</u>
<b>EXPENDITURE</b>			
Affiliation fees	3a	108,544	104,352
Bank charges		349	355
Conference & meeting expenses – internal		17,796	82,110
Delegation/employee expenses – office holders		68,554	68,554
Delegation/employee expenses – other employees		62,323	111,154
Delegation expenses – members		63,585	170,066
General office expenses		98,008	202,333
Donations	3b	32,018	20,775
Insurance		20,685	8,728
Legal costs	3c	192,323	44,656
Motor vehicle expenses		180,262	135,476
Freight		1,945	-
Payroll tax		156,880	151,113
Photocopying		1,945	2,121
Postage		21,738	22,033
Printing		-	-
Publicity		228,554	179,505
Audit fees	3d	12,000	9,000
Recruitment		5,802	21,872
Research		55,616	43,100
Staff amenities		1,033	4,580
Stationery		7,855	9,182
Telephone		1,266	1,852
<b>TOTAL EXPENDITURE</b>		<u>1,339,081</u>	<u>1,392,917</u>
<b>NET SURPLUS FOR THE YEAR</b>		<u>34,993</u>	<u>77,340</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>34,993</u>	<u>77,340</u>

The above statement should be read in conjunction with the notes

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**QUEENSLAND BRANCH**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4	84,297	17,314
Receivables	5	68,368	86,546
Other assets	6	41,858	36,064
<b>Total Current Assets</b>		<u>194,523</u>	<u>139,924</u>
<b>TOTAL ASSETS</b>		<u>194,523</u>	<u>139,924</u>
<b>TOTAL LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade payables	7	29,600	9,994
Other payables	8	-	-
<b>Total Current Liabilities</b>		<u>29,600</u>	<u>9,994</u>
<b>TOTAL LIABILITIES</b>		<u>29,600</u>	<u>9,994</u>
<b>NET ASSETS</b>		<u>164,923</u>	<u>129,930</u>
<b>ACCUMULATED FUNDS</b>		<u>164,923</u>	<u>129,930</u>

The above statement should be read in conjunction with the notes

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**STATEMENT OF CHANGES IN ACCUMULATED FUNDS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	<b>Accumulated Funds \$</b>
<b>Balance at 30 September 2022</b>	52,590
Surplus for the year	77,340
Total comprehensive income for the year	<u>-</u>
<b>Balance at 30 September 2023</b>	<u>129,930</u>
Surplus for the year	34,993
Total comprehensive income for the year	<u>-</u>
<b>Balance at 30 September 2024</b>	<u>164,923</u>

The above statement should be read in conjunction with the notes

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**QUEENSLAND BRANCH**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	2024 \$	2023 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Remittances from National Council	9(c)	1,302,614	1,384,184
Other income		89,342	32,338
Interest received		295	202
<b>Cash used</b>			
Payments to suppliers and employees	9(c)	<u>(1,325,268)</u>	<u>(1,436,041)</u>
<b>NET CASH PROVIDED BY/ (USED IN) OPERATING ACTIVITIES</b>	9(b)	<u>66,983</u>	<u>(19,317)</u>
<b>NET INCREASE/ (DECREASE)/ IN CASH HELD</b>		66,983	(19,317)
Cash at the beginning of the year		<u>17,314</u>	<u>36,631</u>
<b>CASH AT THE END OF THE YEAR</b>	9(a)	<u>84,297</u>	<u>17,314</u>

The above statement should be read in conjunction with the notes

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**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF PREPARATION**

The financial statements are general purpose financial statements which 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 (RO Act)*. For the purpose of preparing the general purpose financial statements, the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Queensland Branch is a not-for-profit entity.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and in accordance with historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

**Comparative amounts**

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

**Accounting Estimates and Judgements**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**(a) Critical accounting estimates and assumptions**

The Queensland Branch makes estimates and assumptions concerning the future. The resulting accounting estimates by definition seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

**(b) Critical judgments in applying the Queensland Branch's accounting principles**

There are no critical judgments that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

The following is a summary of the significant accounting policies adopted by the Queensland Branch in the preparation of the financial report.

**Revenue recognition**

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.



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**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

All members' contributions are paid directly to National Council. Remittances from National Council are the amounts reimbursed by the National Council to cover Branch expenses and are recognised at the point in time they are made by the National Council.

Donations are recognised at the time the pledge is made.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

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

**Expenditure**

Expenses represent amounts paid directly by the Branch for operational costs. Other operational expenses such as salaries which relate to the Branch are paid for by the National Council and are included in the financial report of the National Council only.

**Capitation fees and levies**

Capitation fees and levies are recognized on an accruals basis and recorded as a revenue and/or expenses in the year to which it relates.

**Employee Entitlements**

Provision for employee benefits in the form of long service leave and accrued annual leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment in the financial report of the National Council.

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

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Provision is made for separation and redundancy benefit payments. The Queensland Branch recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination

**Property, Plant and Equipment**

All fixed assets are recorded in the financial reports of the National Council and the depreciation regarding those assets is charged in the National Council accounts. No fixed assets are recorded in the books and records of the Queensland Branch.

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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Leases**

No lease obligations are established or recorded in the title of the Queensland Branch. Any leases utilised by the Branch are obligations of the National Council and recorded in the financial reports of the National Council.

**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.

**Financial instruments**

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

**Financial Assets**

***Initial recognition and measurement***

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Branch's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Branch initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Branch's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Branch commits to purchase or sell the asset.

***Classification and subsequent measurement***

As at the reporting date, the Branch's financial assets consisted of cash and cash equivalents and trade and other receivables which are measured at amortised cost in accordance with the below accounting policy.

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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

***Financial assets at amortised cost***

The Branch measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

***Derecognition***

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Branch has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
  - a) the Branch has transferred substantially all the risks and rewards of the asset, or
  - b) the Branch has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Branch has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Branch continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

***Offsetting***

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

***Impairment***

- (i) Trade receivables and other receivables

For trade and other receivables that do not have a significant financing component, the Branch applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Branch 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.

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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Financial Liabilities**

***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

***Classification and subsequent measurement***

As at the reporting date, the Branch's financial liabilities include trade and other payables which are measured at amortised cost in accordance with the below accounting policy.

***Financial liabilities at amortised cost***

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

***Derecognition***

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

**Income Tax**

No provision for income tax is necessary, as Trade Unions are exempt from income tax under Section 50-15 of the *Income Tax Assessment Act 1997*.

**Goods and Services Tax (GST)**

Revenues and expenses are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or part of an item of the expense. Receivables and payables on the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to the taxation authority is included as part of receivables or payables as appropriate.

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

**Going concern basis of accounting**

The financial report has been prepared on the basis that the Branch is a going concern, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The State Council believes it is appropriate to adopt the going concern basis for preparing the report on the grounds that the National Council has made an undertaking to provide financial support to the Branch.

The State Council does not provide any financial support to any other Branch of the AFMEPKIU.

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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Current versus non-current classification**

The Queensland Branch's assets and liabilities in the statement of financial position based on current/ non-current classification.

An asset is current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Queensland Branch classifies all other liabilities as non-current.

**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.

**Adoption of New Australian Accounting Standard requirements**

The Branch has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Branch.

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**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Future Australian Accounting Standard requirements**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted for the annual reporting period ending 30 September 2024. These are outlined in the table below.

Reference	Title	Summary	Application date of standard	Impact on financial report	Application date for the Branch
AASB 2020-1 – Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current	Liabilities – 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 noncurrent.	Annual reporting periods beginning on or after 1 January 2024.	Little impact expected but entities should consider the appropriate classification of liabilities as current or non-current.	1 October 2024
AASB 2022-6 Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants		This Standard amends AASB 101 to improve the information an entity provides in its financial statements about liabilities arising from loan arrangements for which the entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. It also amends an example in Practice Statement 2 regarding assessing whether information about covenants is material for disclosure.			
AASB 2023-3 Amendments to Australian Accounting Standards – Disclosure of Noncurrent Liabilities with Covenants: Tier 2		This Standard amends AASB 1060 General Purpose Financial Statements – <i>Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities</i> to clarify requirements for the presentation of liabilities in the statement of financial position as current or noncurrent. It also clarifies the reference to settlement of a liability by the issue of equity instruments in classifying liabilities; and requires the disclosure of information that enables users of the financial statements to understand the risk that non-current liabilities with covenants could become repayable within twelve months.			

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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Future Australian Accounting Standard requirements (Cont'd)**

Reference	Title	Summary	Application date of standard	Impact on financial report	Application date for the Branch
AASB 2022-5: <i>Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback</i>	Lease Liability in a Sale and Leaseback	This Standard amends AASB 16 Leases to add subsequent requirements for sale and leaseback transactions that satisfy the requirements in AASB 15 <i>Revenue from Contracts with Customers</i> to be accounted for as a sale.	Annual reporting periods beginning on or after 1 January 2024.	No impact on reported financial performance or position.	1 October 2024
AASB 2022-9: <i>Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector</i>	Insurance Contracts in the Public Sector	This Standard amends AASB 2022-9: <ul style="list-style-type: none"> <li>Amends AASB 17 Insurance Contracts to include modifications that apply to public sector entities;</li> <li>Amends AASB 1050 Administered Items to provide an accounting policy choice for government departments to apply either AASB 17 or AASB 137 Provisions, Contingent Liabilities and Contingent Assets in determining the information to be disclosed about administered captive insurer activities; and</li> <li>Repeals AASB 4 Insurance Contracts and AASB 1023 General Insurance Contracts and reverses the temporary consequential amendments set out in AASB 2022-8 that amended various Standards to permit public sector entities to continue applying AASB 4 and AASB 1023 to annual periods beginning on or after 1 January 2023 but before 1 July 2026 given AASB 17 applies to all entities for annual periods beginning on or after 1 July 2026.</li> </ul>	Annual reporting periods beginning on or after 1 January 2024.	No impact on reported financial performance or position.	1 October 2024
AASB 2022-10: <i>Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i>	<i>Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i>	This Standard amends AASB 13 Fair Value Measurement for fair value measurements of nonfinancial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows.	Annual reporting periods beginning on or after 1 January 2024.	No impact on reported financial performance or position.	1 October 2024

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**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Future Australian Accounting Standard requirements (Cont'd)**

Reference	Title	Summary	Application date of standard	Impact on financial report	Application date for the Branch
AASB 2023-1 <i>Amendments to Australian Accounting Standards – Supplier Finance Arrangements</i>	<i>Supplier Finance Arrangements</i>	This Standard amends AASB 107 <i>Statement of Cashflows and AASB 7 Financial Instruments</i> : Disclosures to require entities provide additional disclosures about supplier finance arrangements. The disclosures will enable users to assess how supplier finance arrangements affect an entity's liabilities, cash flows and exposure to liquidity risk.	Annual reporting periods beginning on or after 1 January 2024.	No impact on reported financial performance or position.	1 October 2024
AASB 2024-1 <i>Amendments to Australian Accounting Standards – Supplier Finance Arrangements: Tier 2 Disclosures</i>	Supplier Finance Arrangements: Tier 2 Disclosures	This Standard amends AASB 1060 <i>General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities</i> to require a Tier 2 entity to disclose the terms and conditions of supplier finance arrangement, the carrying amount of the liabilities that are part of the arrangements, the carrying amounts of those liabilities for which the suppliers have already received payment from the finance providers, the range of payment due dates and the effect of non-cash changes.			



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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

<b>2. Revenue and other income</b>		<b>2024</b>	<b>2023</b>
		<b>\$</b>	<b>\$</b>
<b>2a Revenue from contracts with customers</b>			
Remittances from National Council General Fund		1,302,614	1,384,184
		<u>1,302,614</u>	<u>1,384,184</u>
<b>2b Other income</b>			
Donations – Delegates Conference Donations		1,818	4,300
Interest revenue		295	202
Other revenue		69,347	81,571
		<u>71,460</u>	<u>86,073</u>
<b>Total Revenue and other income</b>		<u>1,374,074</u>	<u>1,470,257</u>

**Disaggregation of revenue**

The above breakdown adequately discloses revenue in a form that disaggregates into categories that depict the how the nature, timing and uncertainty of revenue are impacted by economic factors.

<b>3. Expenses</b>			
<b>3a. Affiliation</b>			
Queensland Council of Unions		93,094	88,382
Labour History		110	100
NT Trades & Labour Council		2,234	2,489
Union Shopper		13,106	13,381
		<u>108,544</u>	<u>104,352</u>
<b>3b. Donations</b>			
Total expenses that were \$1,000 or less		23,545	4,887
Total expenses that exceeded \$1,000		8,473	15,888
<b>Total Grants and Donations</b>		<u>32,018</u>	<u>20,775</u>
<b>3c. Legal costs</b>			
Litigation		188,723	44,656
Other legal costs		3,600	-
<b>Total legal costs</b>		<u>192,323</u>	<u>44,656</u>
<b>3d. Remuneration of auditors</b>			
Auditors - Auditing the financial report		12,000	9,000
- Other Services		-	-
<b>Total remuneration of auditors</b>		<u>12,000</u>	<u>9,000</u>

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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>4. Cash and Cash Equivalents</b>		
Cash at Bank	84,297	17,314
<b>Total cash and cash equivalents</b>	<u>84,297</u>	<u>17,314</u>
<b>5. Trade and other receivables</b>		
Sundry debtors	68,368	86,546
<b>Total receivables</b>	<u>68,368</u>	<u>86,546</u>
<b>6. Other Assets</b>		
Prepayments	41,858	36,064
<b>Total other assets</b>	<u>41,858</u>	<u>36,064</u>
<b>7. Trade Payables</b>		
Trade payables	29,600	9,994
<b>Total trade payables</b>	<u>29,600</u>	<u>9,994</u>
<b>8. Other Payables</b>		
Other Payables	-	-
<b>Total other payables</b>	<u>-</u>	<u>-</u>

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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	2024 \$	2023 \$
<b>9. Cash flow</b>		
(a) Reconciliation of cash and cash equivalents as per Statement of cash flows:		
Cash at bank	<u>84,297</u>	<u>17,314</u>
(b) Reconciliation of cash flow from operations		
Net surplus for the year	34,993	77,340
Changes in assets and liabilities:		
(Increase)/ decrease in receivables	18,178	(86,546)
(Increase)/ decrease in prepayments	(5,794)	3,753
Increase/ (decrease) in payables	<u>19,606</u>	<u>(13,864)</u>
<b>Cash flows provided by/ (used in) operations</b>	<u>66,983</u>	<u>(19,317)</u>
(c) <b>Cash Flow Information - Reporting Units</b>		
Cash inflows		
Remittances from National Council	<u>1,302,614</u>	<u>1,384,184</u>

**10. CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS**

There are no contingent liabilities, assets or commitments as at 30 September 2024.

**11. RELATED PARTIES**

- (a) The aggregate amount of remuneration paid to officers during the financial year is included in the National Council's Financial Report.
- (b) The aggregate amount paid during the financial year to a superannuation plan in respect of elected full time officials is included in the National Council's Financial Report
- (c) There have been no other transactions between the officers and the Union other than those relating to their membership of the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.
- (d) The ultimate controlling entity of the Branch is the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, National Council.
- (e) Transactions with Ultimate Controlling Entity:
  - (i) Remittances from National Council are disclosed in the statement of comprehensive income.
  - (ii) There were no amounts receivable from the National Office as at 30 September 2024 (2023: Nil).

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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**12. FINANCIAL RISK MANAGEMENT**

*(a) General objectives, policies and processes*

The Branch is exposed to risks that arise from its use of financial instruments. This note describes the Branch's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the Branch's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Branch's financial instruments consist mainly of deposits with banks and receivables. The main risks the Branch is exposed to through its financial instruments are interest rate risk (see section (e) below), liquidity risk and credit risk.

The State Council have overall responsibility for the determination of the Branch's risk management objectives and policies.

*(b) Credit risk*

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Branch incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Branch.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts, as disclosed below:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Cash and cash equivalents	<u>84,297</u>	<u>17,314</u>

The cash and cash equivalents are held in a high quality Australian financial institution

There has been no history of default, no amounts are past due and all receivables are likely to be repaid within the expected terms.

*(c) Liquidity risk*

Liquidity risk is the risk that the Branch may encounter difficulties raising funds to meet commitments associated with financial instruments.

The Branch is not significantly exposed to this risk; as at 30 September 2024 it had \$84,297 of cash and cash equivalents to meet these obligations as they fall due. Financial liabilities at 30 September 2024 total \$29,600.

The Branch manages liquidity risk by monitoring cash flows. Further the National Council has made an undertaking to provide financial support to the Branch.

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**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**12. FINANCIAL RISK MANAGEMENT (Cont`d)**

(d) *Market risk*

Market risk arises from the use of interest bearing, tradable financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors (other price risk).

(e) *Interest rate risk*

The Branch's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities are summarised below:

<b>30 September 2024</b>	<b>Floating interest rate</b>	<b>Non-interest Bearing</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Financial Assets</b>			
Cash and cash equivalents	84,297	-	84,297
Trade Receivables	-	68,368	68,368
	<hr/>	<hr/>	<hr/>
Weighted average Interest rate	0.01%	0%	0%
<b>Financial Liabilities</b>			
Payables	-	29,600	29,600
	<hr/>	<hr/>	<hr/>
<b>Net financial assets/ (liabilities)</b>	<hr/>	<hr/>	<hr/>
	84,297	38,768	123,065
	<hr/>	<hr/>	<hr/>
<b>30 September 2023</b>	<b>Floating interest rate</b>	<b>Non-interest bearing</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Financial Assets</b>			
Cash and cash equivalents	17,314	-	17,314
Trade Receivables	-	86,546	86,546
	<hr/>	<hr/>	<hr/>
Weighted average Interest rate	0.01%	0%	0%
<b>Financial Liabilities</b>			
Payables	-	9,994	9,994
	<hr/>	<hr/>	<hr/>
<b>Net financial assets/ (liabilities)</b>	<hr/>	<hr/>	<hr/>
	17,314	76,552	93,866
	<hr/>	<hr/>	<hr/>

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**QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**12. FINANCIAL RISK MANAGEMENT (Cont`d)**

**Sensitivity Analysis**

	<b>Carrying Amount</b>	<b>+0.5% (50 basis points) Profit</b>	<b>-0.5% (50 basis points) Loss</b>
<b>2024</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Cash Assets	84,297	417	-
<b>2023</b>			
Cash Assets	17,314	87	-

*(f) Other Price Risks*

The Branch does not invest in shares or derivatives therefore it does not expose itself to the fluctuations in price that are inherent in such a market.

*(g) Foreign Exchange Risk*

The Branch is not directly exposed to foreign exchange rate risk.

**13. SUBSEQUENT EVENTS**

There were no events that occurred after 30 September 2024, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Branch.

**14. KEY MANAGEMENT PERSONNEL COMPENSATION**

Key management personnel compensation has been disclosed in the National Council's financial report.

**15. ADDITIONAL BRANCH INFORMATION**

The registered office and principal place of business of the Branch is:

366 Upper Roma Street  
BRISBANE QLD 4000

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**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**16. Section 272 Fair Work (Registered Organisation) Act 2009**

In accordance with the requirements of the *Fair Work (Registered Organisation) Act 2009*, the attention of members is drawn to the provisions of subsection (1) to (3) of section 272, which reads as follows:

Information to be provided to members or General Manager:

- (1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

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**OFFICER DECLARATION STATEMENT**

I Rohan Webb, being the Secretary of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Queensland Branch, declare that the following did not occur during the reporting period ending 30 September 2024:

The reporting unit did not:

- Agree to provide financial support to another reporting unit to ensure they continued as a going concern (refer to agreement regarding financial support not dollar amounts)
- 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 of revocation by the General Manager, Fair Work Commission
- Receive periodic or membership subscriptions
- Receive capitation fees from another reporting unit
- Receive revenue via compulsory levies
- Receive grants
- Received revenue from undertaking recovery of wages activity
- Incur fee as consideration for employers making payroll deductions of membership subscriptions
- Pay capitation fees to another reporting unit
- Pay Wages and Salaries, Superannuation, Leave and Other Entitlements, Separation and Redundancies to Office Holders or other than Office Holders, as these are paid by the National Council and are included in the financial report of the National Council only
- Pay any other expenses to another reporting unit
- Pay compulsory levies
- Pay a grant that was \$1,000 or less
- Pay a grant that exceeds \$1,000
- Pay a penalty imposed under the RO Act or the *Fair Work Act 2009*
- Have a receivable with other reporting unit(s)
- Have a payable for Wages and Salaries, Superannuation, Leave and Other Entitlements, Separation and Redundancies to Office Holders or other than Office Holders, as these are paid by the National Council and are included in the financial report of the National Council only
- Have a payable for Employee Provisions for Office Holders or other than Office Holders, as these are paid by the National Council and are included in the financial report of the National Council only
- Have a payable with other reporting unit(s)
- Have a payable to an employer for that employer making payroll deductions of membership subscriptions
- Have a fund of account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- Provided cash flows to another reporting unit and/or controlled entity
- Have another entity administer the financial affairs of the reporting unit
- Make a payment to a former related party of the reporting unit.



Queensland State Secretary – Rohan Webb

21 November 2024



## **Independent Audit Report to the Members of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union – Queensland Branch**

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

#### **Opinion**

We have audited the financial report of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union – Queensland Branch (the Branch), which comprises the statement of financial position as at 30 September 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes to the financial statements, including a summary of significant accounting policies; the Committee of Management Statement, the Officer Declaration Statement and the subsection 255(2A) report.

In our opinion, the accompanying financial report of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union – Queensland Branch, presents fairly, in all material respects the Branch's financial position as at 30 September 2024, and its financial performance and its cash flows for the year ended on that date in accordance with:

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

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

#### **Basis for Opinion**

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

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

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

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report, 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 accordingly we do not express any form of assurance conclusion thereon.

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

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

The Committee of Management of the Branch is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

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

As part of an audit in accordance with the Australian Auditing Standards, 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Branch's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Branch's ability to continue as a going concern. If 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 Branch to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Branch to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Branch's audit. We remain solely responsible for our audit opinion.

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

**Declaration**

I declare that I am an approved auditor, a member of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

I declare that I am an auditor registered under the RO Act.

**MGI Audit Pty Ltd**



**G Kent**

Director – Audit & Assurance

Brisbane

21 November 2024

Registration number (as registered by the General Manager under the RO Act): AA2017/2