



Fair Work  
Commission

24 March 2025

Brad Pidgeon  
Secretary

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

Sent via email: [brad.pidgeon@amwu.org.au](mailto:brad.pidgeon@amwu.org.au)

CC: [harsh.shah@crowe.com.au](mailto:harsh.shah@crowe.com.au)

[Lisa.Rose@amwu.org.au](mailto:Lisa.Rose@amwu.org.au)

Dear Brad Pidgeon

**"Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union" known as the Australian Manufacturing Workers' Union (AMWU)-New South Wales Branch  
Financial Report for the year ended 30 September 2024 – FR2024/187**

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)-New South Wales Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 17 March 2025.

The financial report has now been filed.

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.

You are not required to take any further action in respect of the report lodged. I make the following comments to assist you when you next prepare a financial report. The Commission will confirm these matters have been addressed prior to filing next year's report.

## **General Purpose Financial Report (GPFR)**

### Incorrect legislative references

The Commission has been the regulator for registered organisations since 6 March 2023. All references to the Registered Organisations Commission and Commissioner of the Registered Organisations Commission must be changed to the Fair Work Commission and General Manager of the Fair Work Commission.

I note that item e (v) of the Committee of Management Statement and Note 14 to the General Purpose Financial Report both refer to Commissioner instead of General Manager.

## **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**



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

**New South Wales STATE COUNCIL RESOLUTION**

Section 268 Fair Work (Registered Organisations) ACT 2009

I, Bradley Pidgeon, being the State Secretary of the Automotive, Food, Metals,  
Engineering, Printing and Kindred Industries union NSW 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” known as the Australian Manufacturing Workers’ Union (AMWU) NSW/ACT State, 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
- that the Full Report for the financial year ended 30 September 2024 was provided to members on the AMWU website on 18th December 2024.
- that the full report was presented to a meeting of the committee of management of NSW State Council on Friday, 14<sup>th</sup> March 2025 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Brad Pidgeon  
State Secretary

Date 14 Mar 2025

**Automotive, Food, Metals, Engineering, Printing And  
Kindred Industries Union**

**New South Wales Branch**

Financial Report for the year ended 30 September 2024

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
**New South Wales Branch**

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Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
**New South Wales Branch**

Report required Under Subsection 255(2A)

For the year ended 30 September 2024

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

<b>Categories of expenditures</b>	<b>2024</b> <i>In AUD</i>	<b>2023</b> <i>In AUD</i>
Remuneration and other employment-related costs and expenses – employees	202,201	259,819
Advertising	50,667	28,983
Operating costs	395,924	360,475
Donations to political parties	-	-
Legal costs	150,328	265,888



Acting New South Wales State Secretary – Brad Pidgeon

Dated at Sydney this 29th day of November 2024.

# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Operating Report

**For the year ended 30 September 2024**

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

The operational name for the AFMEPKIU is the Australian Manufacturing Workers' Union (AMWU). The Union is a 'not for profit' entity, a registered organisation under the Fair Work (Registered Organisations) Act 2009.

### **1 Review of the State Council'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 in a wide range of political issues.

### **2 Significant Changes in Principal Activities**

There were no significant changes in the nature of the New South Wales Branch's (the Branch) principal activities during the financial year.

### **3 Results of Principal Activities**

During the year to 30 September 2024 the AFMEPKIU negotiated and registered 248 enterprise bargaining agreements nationally, 74 of which were from New South Wales.

The AFMEPKIU's National Office is responsible for applying to improve industrial awards covering our members. During the year ended 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 Branches are responsible for advising members in their State of these gains and ensuring members receive the appropriate wage.

The New South Wales Branch's principal activities resulted in a net income for the financial year of \$66,535 (2023: net deficit of \$74,732).

### **4 Significant Changes in Financial Affairs**

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

### **5 The Right of Members to Resign**

Rule 43(8) of the AFMEPKIU Rules states that a member may resign his/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 whichever is later; or
- (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.

# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Operating Report

For the year ended 30 September 2024

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 Fair Work (Registered Organisations) Act 2009. In accordance with section 174(1) of the Fair Work (Registered Organisations) Act 2009 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.

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

### Salaries

The AFMEPKIU New South Wales Branch's top five salary rates are as follows:

Level	Position	Per Annum <i>In AUD</i>
4	Organiser	104,998
5	Senior Organiser	110,237
6	Team Leader/Assistant State Secretary Level 1	115,794
7	Assistant State Secretary Level 2	123,869
8	State Secretary	131,123

Note: AFMEPKIU base superannuation is paid at a range of between 11.5% and 12.5%, and annual leave loading is calculated at 17.5%. A maximum service increment of \$4,000 is payable to Officers with over 16 years of service.

### Board Fees

Board Fees received by the AFMEPKIU New South Wales Branch on behalf of employees who are members of external boards, are as follows:

Organisation	Amount Received <i>In Aud</i>
Long Service Corporation	3,720
iCare NSW	7,832
ACIRT	3,750



# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Operating Report

For the year ended 30 September 2024

### **Key Relationships**

The AFMEPKIU New South Wales 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>
iCare Workers Insurance	FCM Travel Solutions
Warren Saunders Insurance Brokers	Qantas
BDO East Coast Partnership	American Express
Alexander Appointments	<b>Vehicle Services</b>
Protect	
Coverforce	
<b>Legal Services</b>	Summit Leasing Pty Ltd
Hall Payne Lawyers	<b>Printing &amp; Publicity Services</b>
Turner Freeman Lawyers	
	Bluegum
	Kosdown
	Jefferies Printing

### **Associated Entities**

The AFMEPKIU New South Wales 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 New South Wales Branch have declared no material personal interests.

### **Payments to related parties or declared persons**

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

# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Operating Report

For the year ended 30 September 2024

### 7 State Officers or Members who are Trustees of a Superannuation Entity

The details of each officer or member of the New South Wales 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:

Name of officer or member	Superannuation Fund	Position Held
Cory Wright	Mechanical and Electrical Redundancy Trust Unions NSW Executive ICN (Industry Capability Network) ALP Administrative Committee (yet to be confirmed) NSW Labour Advisory Council U Cover NSW Renewable Energy Sector Board LabourCo (Co-operative Group)	State Secretary
Robyn Fortescue	BMiles Foundation Building & Construction Industry Long Service Leave Payments Committee Unions NSW Executive Committee Member ICN - Alternate	Assistant State Secretary
Belinda Griggs	ACIRT (Alternate Director)	Assistant State Secretary
Kathryn Presdee	Industrial Relations Commission Rules Committee	
Tim Jackson	LabourCo (Co-Operative Group)	Employed Delegate

### 8 Other Relevant Information

#### **Number of Members**

- The number of persons who were recorded in the register of members on 30 September 2024 was 13,132 (2023: 14,139).

#### **Number of Employees**

- The number of persons who were employees of the reporting unit on 30 September 2024 was NIL (2023: NIL).

**Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
New South Wales Branch**

**Operating Report**

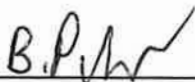
**For the year ended 30 September 2024**

**9 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>
Adel Bocasan	1 July 2023 to 30 September 2024
Bradley Hattenfels	1 July 2023 to 30 September 2024
Bradley Pidgeon	1 July 2023 to 30 September 2024
Bryan Blacker	1 July 2023 to 30 September 2024
Cory Wright	1 July 2023 to 30 September 2024
David Norris	1 July 2023 to 30 September 2024
Garth Honeysett	1 July 2023 to 30 September 2024
Gavin Bubb	30 September 2024 to 30 September 2024
Haromi Jones	1 July 2023 to 30 September 2024
Keith Lang	1 July 2023 to 30 September 2024
Mark Pearce	1 July 2023 to 30 September 2024
Matthew Carlon	1 July 2023 to 30 September 2024
Christopher Mooney	1 July 2023 to 30 September 2024
Nathan Clements	1 July 2023 to 30 September 2024
Owen Jackson	1 July 2023 to 30 September 2024
Paul McDonald	1 July 2023 to 30 September 2024
Robert Todoroski	1 July 2023 to 30 September 2024
Sean Emir	1 July 2023 to 30 September 2024
Shirley Fan	1 July 2023 to 30 September 2024
Stephen Hillard	1 July 2023 to 30 September 2024
Victoria Harper	1 July 2023 to 30 September 2024

Signed in accordance with a resolution of State Council



Acting New South Wales State Secretary – Brad Pidgeon

Dated at Sydney this 29th day of November 2024.

# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Committee of Management Statement

For the year ended 30 September 2024

On 29 November 2024 the State Council of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union New South Wales Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the New South Wales Branch for the year ended 30 September 2024.

The New South Wales State Council declares in relation to the GPFR that in its opinion:

- a. the financial statements and notes comply with the Australian Accounting Standards.
- b. the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act);
- c. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the 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 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 with; 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 Commissioner 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 New South Wales State Council:

  
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Acting New South Wales State Secretary – Brad Pidgeon

Dated at Sydney this 29th day of November 2024.

# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Statement of Comprehensive Income For the year ended 30 September 2024

<i>In AUD</i>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Revenue from contracts with customers</b>			
Remittances from National Council General Fund	2	857,853	818,014
<b>Total revenue from contracts with customers</b>		857,853	818,014
<b>Other income</b>			
Donations received	3	-	9,727
Interest received	3	136	54
Other revenue – Board Fees	3	15,302	12,638
<b>Total other income</b>		15,438	22,419
<b>Total revenue and other income</b>		873,291	840,433
<b>Expenditure</b>			
Affiliation fees	4(a)	87,517	71,869
Audit fees	4(b)	3,000	5,250
Bank charges		178	314
Computing		-	252
Conference & meeting expenses		4,595	17,578
Conference & meeting expenses – office holders		6,975	8,607
Delegation/employee expenses – other employees		22,810	31,668
Delegation expenses – members		22,175	31,462
Donations	4(c)	5,455	491
General office expenditure		63,977	93,891
Insurance		(119)	948
Legal costs	4(d)	150,328	265,888
Motor Vehicle expenses		132,493	150,605
Payroll tax		188,194	174,090
Photocopying		5,120	1,918
Postage		2,564	3,219
Publicity		49,016	28,983
Research		11,398	14,532
Stationery		2,756	2,268
Other expenses		48,324	11,332
<b>Total expenditure</b>		806,756	915,165
<b>Net surplus/(deficit) for the year</b>		66,535	(74,732)
Other comprehensive income		-	-
<b>Total comprehensive income/(loss) for the year</b>		66,535	(74,732)

The notes on pages 13 to 22 are an integral part of these financial statements.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
**New South Wales Branch**

Statement of Financial Position

As at 30 September 2024

*In AUD*

	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Assets</b>			
Cash and cash equivalents	5	31,301	18,174
Trade and other receivables	6	6,660	7,000
<b>Total current assets</b>		<u>37,961</u>	<u>25,174</u>
<b>Total assets</b>		<u>37,961</u>	<u>25,174</u>
<b>Liabilities</b>			
Trade and other payables	7	62,935	116,683
<b>Total current liabilities</b>		<u>62,935</u>	<u>116,683</u>
<b>Total liabilities</b>		<u>62,935</u>	<u>116,683</u>
<b>Net liabilities</b>		<u>(24,974)</u>	<u>(91,509)</u>
<b>Accumulated funds</b>			
Accumulated losses		<u>(24,974)</u>	<u>(91,509)</u>
<b>Total accumulated losses</b>		<u>(24,974)</u>	<u>(91,509)</u>

The notes on pages 13 to 22 are an integral part of these financial statements.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
**New South Wales Branch**

Statement of Changes in Accumulated Funds  
For the year ended 30 September 2024

<i>In AUD</i>	<b>Accumulated (Losses)/Funds</b>
Balance at 1 October 2022	(16,777)
<b>Total comprehensive income for the year</b>	
Deficit for the year	(74,732)
<b>Other comprehensive income</b>	
Total other comprehensive income	-
<b>Total comprehensive loss for the year</b>	<u>(74,732)</u>
<b>Balance at 30 September 2023</b>	<u>(91,509)</u>
Balance at 1 October 2023	(91,509)
<b>Total comprehensive income for the year</b>	
Surplus for the year	66,535
<b>Other comprehensive income</b>	
Total other comprehensive income	-
<b>Total comprehensive income for the year</b>	<u>66,535</u>
<b>Balance at 30 September 2024</b>	<u>(24,974)</u>

The notes on pages 13 to 22 are an integral part of these financial statements.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
**New South Wales Branch**

**Statement of Cash Flows**

**For the year ended 30 September 2024**

<i>In AUD</i>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities</b>			
Remittances from National Council		857,853	818,014
Payments to suppliers and employees		(860,164)	(831,724)
Donations received		-	9,727
Interest received		136	54
Board fees received		15,302	12,638
<b>Net cash from operating activities</b>	<b>5</b>	<b>13,127</b>	<b>8,709</b>
<b>Net cash from investing activities</b>		<b>-</b>	<b>-</b>
<b>Net cash from financing activities</b>		<b>-</b>	<b>-</b>
Net increase in cash and cash equivalents		13,127	8,709
Cash and cash equivalents at beginning of year		18,174	9,465
<b>Cash and cash equivalents at end of year</b>	<b>5</b>	<b>31,301</b>	<b>18,174</b>

The notes on pages 13 to 22 are an integral part of these financial statements.



# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Notes to and forming part of the Accounts For the year ended 30 September 2024

### 1 Material accounting policy information

#### (a) 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 New South Wales Branch is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared on an accrual basis and in accordance with the historical cost convention as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. The financial statements are presented in Australian dollars.

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

#### (b) Going concern

The financial statements have been prepared on the basis that the New South Wales 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 financial statements on the grounds that the National Council has agreed to provide financial support to the New South Wales Branch until at least 12 months after the date of signing the financial statements.

#### (c) Comparative figures

Where necessary, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

#### (d) Significant accounting judgements and estimates

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.

##### (i) Critical accounting estimates and assumptions

The New South Wales 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.

##### (ii) Critical judgments in applying the New South Wales 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.

# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Notes to and forming part of the Accounts For the year ended 30 September 2024

### 1 Material accounting policy information (continued)

#### (e) Adoption of new Accounting Standard requirements

The accounting policies adopted by New South Wales Branch are consistent with those of the previous financial year except for the following amendments to accounting standards and other changes in accounting policy, which have been adopted for the first time this financial year:

- *AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates*

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

#### (f) Future Australian Accounting Standard requirements

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

Reference	Title	Summary	Application date of standard	Impact on financial report	Application date for the Branch
AASB 2020-1 <i>Amendments to Australian Accounting Standards – Classifications of Liabilities as Current or Non-Current</i>	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 non-current.	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.			

# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Notes to and forming part of the Accounts For the year ended 30 September 2024

### 1 Material accounting policy information (continued)

#### (g) Current versus non-current classification

The New South Wales Branch presents 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 New South Wales Branch classifies all other liabilities as non-current.

#### (h) Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents include cash on hand, deposits held at call with banks, 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.

#### (i) Revenue recognition

Revenue is recognised at an amount that reflects the consideration to which the branch is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the branch: 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.

All members' contributions are paid directly to National Council. Membership contribution revenue is recognised by the National Council over the period of time to which the subscription relates, as the benefits of the membership are provided to the customer. 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.

# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Notes to and forming part of the Accounts For the year ended 30 September 2024

### 1 Material accounting policy information (continued)

#### (i) Revenue recognition (continued)

Board fees are fees received where union officers are appointed to a board of trustees for superannuation funds as union representatives. These fees are recognised at the point in time that they are received.

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

#### (j) 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.

#### (k) 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*.

#### (l) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount 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 as 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 Australian Tax Office is included as part of receivables or payables as appropriate.

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

#### (m) 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.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
**New South Wales Branch**

Notes to and forming part of the Accounts  
For the year ended 30 September 2024

**2 Revenue from contracts with customers**

*In AUD*

	2024	2023
Remittances from National Council General Fund	857,853	818,014
	<u>857,853</u>	<u>818,014</u>

**3 Other income**

*In AUD*

	2024	2023
Donations received	-	9,727
Interest received	136	54
Other revenue – Board Fees	15,302	12,638
	<u>15,438</u>	<u>22,419</u>

**4 Other expenses**

**(a) Affiliations**

*In AUD*

	2024	2023
Aust Labor Party (ACT Branch)	115	-
Australia Labor Party ALP	-	115
Combined Pensioners & Super Association NSW	-	45
South Coast Labor Council	-	5,347
Newcastle Trades Hall	67,818	6,637
Federation of Community, Sporting And Workers Club	4,000	-
Unions NSW	6,779	57,154
Unions ACT	-	1,149
Union Shopper	8,805	-
Workers Health Centre	-	1,422
	<u>87,517</u>	<u>71,869</u>

**(b) Remuneration of auditors**

*In AUD*

	2024	2023
Auditors - Auditing the financial report	3,000	5,250
	<u>3,000</u>	<u>5,250</u>

**(c) Donations**

*In AUD*

	2024	2023
Total expenses that were \$1,000 or less	455	491
Total expenses that exceeded \$1,000	5,000	-
	<u>5,455</u>	<u>491</u>

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
**New South Wales Branch**

Notes to and forming part of the Accounts  
For the year ended 30 September 2024

**4 Other expenses (continued)**

**(d) Legal costs**

<i>In AUD</i>	<b>2024</b>	<b>2023</b>
Litigation	150,328	265,888
	<u>150,328</u>	<u>265,888</u>

**5 Cash and cash equivalents**

<i>In AUD</i>	<b>2024</b>	<b>2023</b>
<b>Current</b>		
Cash at bank	31,301	18,174
Cash and cash equivalents in the statement of cash flows	<u>31,301</u>	<u>18,174</u>

**Reconciliation of cash flows from operating activities**

<i>In AUD</i>	<i>Note</i>	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities</b>			
Net surplus/(deficit) for the year		66,535	(74,732)
Adjustments for:			
Change in trade and other receivables	6	340	(2,381)
Change in trade and other payables	7	(53,748)	85,822
<b>Net cash from operating activities</b>		<u>13,127</u>	<u>8,709</u>

**6 Trade and other receivables**

<i>In AUD</i>	<b>2024</b>	<b>2023</b>
<b>Current</b>		
Other receivable	6,660	7,000
	<u>6,660</u>	<u>7,000</u>

**7 Trade and other payables**

<i>In AUD</i>	<b>2024</b>	<b>2023</b>
<b>Current</b>		
Trade creditors and accruals	(1,072)	15,228
Sundry creditors control	64,140	101,570
Other	(133)	(115)
	<u>62,935</u>	<u>116,683</u>

# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Notes to and forming part of the Accounts For the year ended 30 September 2024

### 8 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, receivables and payables. 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:

<i>In AUD</i>	2024	2023
Cash and cash equivalents	31,301	18,174
Trade and other receivables	6,660	7,000
	<u>37,961</u>	<u>25,174</u>

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 \$31,301 (2023: \$18,174) of cash and cash equivalents to meet its obligations as they fall due. The Financial liabilities recorded in the financial statements at 30 September 2024 were \$62,917 (2023: \$116,683).

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

#### (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).

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
**New South Wales Branch**

Notes to and forming part of the Accounts  
For the year ended 30 September 2024

**8 Financial risk management (continued)**

**(i) 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> <i>In AUD</i>	<b>Floating interest rate</b>	<b>Non- interest bearing</b>	<b>Total</b>
<b>Financial assets</b>			
Cash and cash equivalents	31,301	-	31,301
Trade and other receivables		6,660	6,660
	<u>31,301</u>	<u>6,660</u>	<u>37,961</u>
Weighted average Interest rate	0.10%	0.00%	
<b>Financial Liabilities</b>			
Trade and other payables	-	(62,935)	(62,935)
	<u>-</u>	<u>(62,935)</u>	<u>(62,935)</u>
<b>Net financial liabilities</b>	<u>31,301</u>	<u>(56,275)</u>	<u>(24,974)</u>

<b>30 September 2023</b> <i>In AUD</i>	<b>Floating interest rate</b>	<b>Non- interest bearing</b>	<b>Total</b>
<b>Financial assets</b>			
Trade and other receivables	18,174	-	18,174
Other financial assets	-	7,000	7,000
	<u>18,174</u>	<u>7,000</u>	<u>25,174</u>
Weighted average Interest rate	0.10%	0.00%	
<b>Financial Liabilities</b>			
Trade and other payables	-	(116,683)	(116,683)
	<u>-</u>	<u>(116,683)</u>	<u>(116,683)</u>
<b>Net financial liabilities</b>	<u>18,174</u>	<u>(109,683)</u>	<u>(91,509)</u>

**Sensitivity Analysis**

<i>In AUD</i>	<b>Carrying Amount</b>	<b>+1.00% (100 basis points) <i>Profit</i></b>	<b>-1.00% (100 basis points) <i>Loss</i></b>
<b>2024</b>			
Cash and cash equivalents	31,301	313	(313)
<b>2023</b>			
Cash and cash equivalents	18,174	182	(182)

**(ii) 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.



# Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

## Notes to and forming part of the Accounts

For the year ended 30 September 2024

### 8 Financial risk management (continued)

#### (iii) Foreign Exchange Risk

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

### 9 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 fulltime 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).
- (f) The ultimate controlling entity of the Branch is the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, National Council.

### 10 Key Management Personnel Compensation

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

### 11 Contingent liabilities, assets and commitments

There are no contingent liabilities, assets or commitments as at 30 September 2023.

### 12 Additional Branch information

The registered office and principal place of business of the Branch is:  
Level 4, 133 – 137 Parramatta Road, Granville NSW 2142.

### 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.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union  
**New South Wales Branch**

Notes to and forming part of the Accounts

For the year ended 30 September 2024

**14 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 Commissioner:

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

## Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union New South Wales Branch

### Officer Declaration Statement

I, Brad Pidgeon, being the Acting Secretary of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, New South Wales 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
- Received revenue from undertaking recovery of wages activity
- Pay capitation fees to another reporting unit
- Pay a grant that was \$1,000 or less
- 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
- Incur expense due to holding a meeting as required under the rules of the organisation
- Have a payable with other reporting unit(s)
- Have Employee Provisions (annual leave provision, long service leave provision, separation and redundancy provision and other 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
- Transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- Receive revenue via compulsory levies
- Incur fee as consideration for employers making payroll deductions of membership subscriptions
- Pay compulsory levies
- Pay a grant that exceeds \$1,000
- Pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- Pay a penalty imposed under the RO Act or the Fair Work Act 2009

  
Acting New South Wales State Secretary – Brad Pidgeon

Dated at Sydney this 29th day of November 2024

# Independent Auditor's Report to the Members of Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, New South Wales Branch

## Opinion

We have audited the financial report of Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, New South Wales Branch (the "Branch") which comprises the statement of financial position as at 30 September 2024, the statement of comprehensive income, the statement of changes in accumulated funds/(losses), and the statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, the Committee of Management's Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, New South Wales Branch as at 30 September 2024, and its financial performance and its cash flows for the year ended on that date in is 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.

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## 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.

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 our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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;

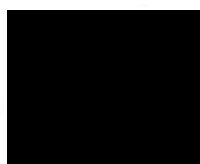
- Conclude on the appropriateness of the committee of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Branch's ability to continue as a going 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; and
- 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 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 the audit.

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

*Crowe Audit Australia*

**Crowe Audit Australia**



**Harsh Shah**  
Senior Partner

10 December 2024  
Sydney

Registration number (as registered under the RO Act): AA2024/5