



24 March 2025

Jacob Batt
Secretary

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

Sent via email: amwutas@amwu.asn.au

CC: andrew.tickle@bdo.com.au

Dear Jacob Batt

**"Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union" known as the Australian Manufacturing Workers' Union (AMWU)-Tasmanian Branch
Financial Report for the year ended 30 September 2024 – FR2024/193**

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)-Tasmanian 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. 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.

1. General Purpose Financial Report (GPFR)

Reporting guideline activities not disclosed

Item 20 of the reporting guidelines states that if any of the activities identified within items 9 – 19 of the reporting guidelines have not occurred in the reporting period, a statement to this effect must be included either in the financial statements, the notes or in the officer's declaration statement.

The general purpose financial report contained nil activity information for all prescribed reporting guideline categories except the following:

- Item 12(a) – receive periodic or membership subscriptions
- Item 13(h) – pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- Item 13(j)(ii) – pay legal costs relating to other legal matters
- Item 15(b)(i) – have a payable in respect of legal costs relating to litigation
- Item 15(b)(ii) – have a payable in respect of legal costs relating to other legal matters

2. Auditor's Statement

Audit scope to include subsection 255(2A) report

A general purpose financial report prepared under section 253 of the RO Act includes the expenditure report required to be prepared under subsection 255(2A) as prescribed by reporting guideline 21. Please note that the subsection 255(2A) report must be identified by title in the auditor's statement in accordance with paragraph 24(c) of Australian Auditing Standard ASA 700 *Forming an Opinion and Reporting on a Financial Report*.

A subsection 255(2A) report was included in the documents lodged with the Commission but the auditor did not refer to the report in the auditor's statement.

On 18 March 2025 the auditor provided confirmation that the subsection 255(2A) report was included in the scope of the audit.

Declaration relating to management use of going concern basis of accounting

Item 29 of the reporting guidelines requires that the auditor's statement include a declaration, that as part of the audit of the financial statements, they have concluded that management's use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

The auditor's statement did not include the abovementioned declaration.

On 18 March 2025 the auditor provided confirmation that they have concluded that management's use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

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.

Yours sincerely

Fair Work Commission



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

TASMANIAN STATE COUNCIL RESOLUTION

I, Jacob Batt, being the State Secretary of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries union Tasmanian 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 Tasmanian State Council on 12th March 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.

Jacob Batt
State Secretary

12/3/25

Date

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

**Tasmania
Branch**

Financial Report for the year ended 30 September 2024

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

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**Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union
Tasmania 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 State Branch for the year ended year ended 30 September 2024.

Categories of expenditures	2024 <i>In AUD</i>	2023 <i>In AUD</i>
Remuneration and other employment-related costs and expenses – employees	57,524	37,240
Advertising	8,282	18,922
Operating costs	-	-
Donations to political parties	-	-
Legal costs	422	2,058



Tasmanian State Secretary – Jacob Batt

05th December 2024

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

Operating Report

For the year ended 30 September 2024

The State Branch, 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), Tasmania 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 Branch'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 Tasmania Branch's 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.

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 Branches are responsible for advising members in their State of these gains and ensuring members receive the appropriate wage.

The AFMEPKIU State Branch General Fund principal activities resulted in a net deficit for the financial year of \$(47,747) (2023: net surplus of \$21,753).

4 Significant Changes in Financial Affairs

There were no significant changes in the financial affairs of the State 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/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 Tasmania 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

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

Level	Position	Per Annum
5	Senior Organiser	\$110,237
8	State Secretary	\$131,123

Note: AFMEPKIU base superannuation is paid at a range of between 10.5% 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 State Branch on behalf of employees who are members of external boards, are as follows:

Organisation	Amount Received
Tasbuild Limited	\$23,627

Key Relationships

The 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:

Supplier	
Financial & Advisory Services	Legal Services
BDO Audit Pty Ltd	Hall Payne Lawyers
Travel Services	Vehicle Services
FCM Travel Solutions	Bodyworks Smash Repairs
Qantas	Summit Leasing Pty Ltd
American Express	

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

Operating Report

For the year ended 30 September 2024

Officers' Material Personal Interests

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

Payments to related parties or declared persons

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

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

The details of each member, or officer of the State Branch who at 30 September 2024 is a trustee of a superannuation entity or an exempt public sector superannuation scheme or a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and 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
-	-	-

2 Other Relevant Information

The State Branch is not aware of any other relevant information.

3 Prescribed Information Required Under the Fair Work (Registered Organisations) Regulations 2009

- a. The number of persons who were recorded in the register of members on 30 September 2024 was 1,564.
- b. The number of persons who were employees of the reporting unit on 30 September 2024 was nil where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

Operating Report

For the year ended 30 September 2024

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

Name	Period Position Held
Jacob Batt	1 October 2023 to 30 September 2024
Michael Best	1 October 2023 to 30 September 2024
Mark Burdon	1 October 2023 to 30 September 2024
Darren Catlin	1 October 2023 to 30 September 2024
Robert Chenhall	1 October 2023 to 30 September 2024
Samantha Facey	1 October 2023 to 30 September 2024
Rodney Graham	1 October 2023 to 30 September 2024
Heidi Heinrich	1 October 2023 to 30 September 2024
Michael Huxley	1 October 2023 to 30 September 2024
David Pauly	1 October 2023 to 30 September 2024
Peter Richards	1 October 2023 to 30 September 2024
Timothy Ring	1 October 2023 to 30 September 2024
Natasha Tewson	1 October 2023 to 30 September 2024
Stephen Walsh	1 October 2023 to 30 September 2024
Michael Wickham	8 August 2024 to 30 September 2024

Signed in accordance with a resolution of State Branch

Tasmanian State Secretary – Jacob Batt

Tasmanian State President – Tim Ring

05th December 2024

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

Committee of Management Statement

For the year ended 30 September 2024

On 05th December 2024 the State Council of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union 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 Tasmanian 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 were held in accordance with the rules of the organisation; and
 - (ii) financial affairs of the Branch have been managed in accordance with the rules of the organisation;
 - (iii) and
 - (iv) the financial records of the Branch have been kept and maintained in accordance with the RO Act; and
 - (v) 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
 - (vi) no information has been sought in any request by a member of the State or General Manager of the Fair Work Commission duly made under Section 272 of the RO Act; and
 - (vii) 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 Tasmanian State Council:



State Secretary – Jacob Batt

05th December 2024

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

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

In AUD

	Note	2024	2023
Revenue from contracts with customers			
Remittances from National Council General Fund	4	112,954	199,366
Total revenue from contracts with customers		<u>112,954</u>	<u>199,366</u>
Other income			
Donations received		6,273	108,073
Income recognised from volunteer services		-	-
Interest received	5(a)	85	50
Sundry income (including Board fees)	5(b)	23,627	14,983
Total other income		<u>29,985</u>	<u>123,106</u>
Total revenue and other income		<u>142,939</u>	<u>322,472</u>
Expenses			
Affiliation fees	6(a)	12,687	12,882
Audit fees	11	5,480	6,480
Bank charges		231	235
Capitation fees		-	-
Computing		2,844	-
Conference and meeting expenses – internal		-	790
Delegation/employee expenses – office holders		3,512	3,512
Delegation/employee expenses – National Office employees		14,192	2,695
Delegation/employee expenses – members		54,514	183,230
Donations	6(b)	-	273
General office expenditure	6(c)	2,328	2,964
Hardship Fund		3,430	-
Insurance		5,157	430
Legal costs		422	2,058
Miscellaneous		1,079	-
Motor vehicle expenses		39,802	34,640
Payroll tax		35,799	30,603
Postage		300	345
Publicity		8,282	18,922
Stationary		626	660
Total expenses		<u>190,685</u>	<u>300,719</u>
Net (deficit)/ surplus for the year		<u>(47,747)</u>	<u>21,753</u>
Total comprehensive income for the year		<u>(47,747)</u>	<u>21,753</u>

The notes on pages 12 to 23 are an integral part of these financial statements.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union
Tasmania Branch

Statement of Financial Position

As at 30 September 2024

In AUD

	Note	2024	2023
Assets			
Cash and cash equivalents	7	5,794	31,681
Trade and other receivables	8	-	21,915
Other assets – prepayments	9	4,776	5,095
Current assets		<u>10,570</u>	<u>58,691</u>
Total assets		<u>10,570</u>	<u>58,691</u>
Liabilities			
Trade payables	10	5,817	6,191
Other payables		-	-
Employee provisions		-	-
Current liabilities		<u>5,817</u>	<u>6,191</u>
Total liabilities		<u>5,817</u>	<u>6,191</u>
Net assets		<u>4,753</u>	<u>52,500</u>
Accumulated funds			
Accumulated funds		<u>4,753</u>	<u>52,500</u>
Total accumulated funds		<u>4,753</u>	<u>52,500</u>

The notes on pages 12 to 23 are an integral part of these financial statements.

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

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

<i>In AUD</i>	Accumulated Funds
Balance at 1 October 2022	30,747
Total comprehensive income	
Profit for the year	21,753
Total comprehensive income	<u>21,753</u>
Balance at 30 September 2023	<u>52,500</u>
Balance at 1 October 2023	52,500
Total comprehensive income	
Loss for the year	(47,747)
Total comprehensive income	<u>-</u>
Balance at 30 September 2024	<u>4,753</u>

The notes on pages 12 to 23 are an integral part of these financial statements.

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

**Statement of Cash Flows
For the year ended 30 September 2024**

<i>In AUD</i>	Note	2024	2023
Cash flows from operating activities			
Remittances from National Council		112,954	199,366
Cash paid to suppliers and employees		(190,740)	(209,633)
Interest received		85	-
Board fees received		23,627	14,983
Sundry income		28,187	-
Net cash from operating activities	7	<u>(25,887)</u>	<u>4,766</u>
Net increase/ (decrease in cash held)		(25,887)	4,766
Cash at the beginning of the period		31,681	26,915
Net cash from operating activities	7	<u>5,794</u>	<u>4,766</u>

The notes on pages 12 to 23 are an integral part of these financial statements.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

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

1 Material accounting policies

Basis of preparation

The financial report is for the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Tasmania Branch (AFMEPKIU) operating under the name of the Australian Manufacturing Workers' Union (AMWU), and in accordance with the Fair Work (Registered Organisations) Act 2009 the State Branch is a reporting unit. The Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union is an organisation registered under the Fair Work (Registered Organisations) Act 2009. In accordance with the Act the Union is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Union and the State Branch are not subject to the Corporations Act 2001.

The reporting guidelines made under section 255 of the Fair Work (Registered Organisations) Act 2009 require all reporting units to apply the Tier 1 reporting requirements as per Australian Accounting Standard AASB 1053 Application for Tiers of Australian Accounting Standards.

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009 for a not for profit oriented entity.

The financial statements, except for cash flow information, have been prepared on an accrual basis and in accordance with the historical cost, except for certain classes of property, plant and equipment and investment properties, 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.

(a) Financial instruments

Financial assets and financial liabilities are recognised when the State Branch entity becomes a party to the contractual provisions of the 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 State Branch's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the State 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 State 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.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

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

Classification and subsequent measurement

As at the reporting date, the State Branch's financial assets consisted of cash and cash equivalents and other instruments which are measured at fair value through other comprehensive income, trade and other receivables and accrued income which are measured at amortised cost in accordance with the below accounting policy.

A contract asset is recognised when the State Branch's right to consideration in exchange goods or services that have transferred to the customer but payment has not yet been received.

Financial assets at amortised cost

The State 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 rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

De-recognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired; or
- The union 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 union has transferred substantially all the risks and rewards of the asset, or
 - b) the union has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the union 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 union continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

The State Branch recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the State Branch's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

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

significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For trade and other receivables that do not have a significant financing component, the State 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 State Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The State 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.

Financial Liabilities

Initial recognition and measurement

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

Classification and subsequent measurement

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

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.

(b) 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. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(c) Revenue

The State Branch recognised revenue as follows;

Revenue from Contracts with Customers

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

Membership contribution revenue is recognised over the period of time to which the subscription relates, as the benefits of the membership are provided to the customer.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

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

Revenue from the sale of goods is recognised at the point in time the performance obligation is satisfied, being the point at which the customer obtains control of the goods.

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

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

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.

Other revenue is recognised when it is received or when the right to receive payment is established.

(d) **Income tax**

No provision for Income Tax is necessary as the State Branch is exempt from income tax under Section 50 - 15 of the Income Tax Assessment Act.

(e) **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.

(f) **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.

(g) **Going concern support**

The State Branch is not reliant on the financial support of any other reporting units to ensure they can continue on a going concern basis. No financial support has been received in the year to 30 September 2024.

Pursuant to the Section 242(3) of the RO Act, each branch is regarded as a reporting unit for the RO Act reporting purposes.

The State Branch supports the branches through:

- the allocation of funds to the branch to meet operational expenses
- the payment of the wages and salaries of the branch officers and employees.

The State Branch has not provided any financial support to any reporting unit other than the branches noted in Note 9.

(h) **Adoption of new Accounting Standard requirements**

The accounting policies adopted by State 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:

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

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

- 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 State Branch.

No accounting standard has been adopted earlier than the application date stated in the standard.

(i) 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 <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.			
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.			

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

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

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"> • Amends AASB 17 Insurance Contracts to include modifications that apply to public sector entities; • 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 • 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. 	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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union
Tasmania Branch

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

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>	Supplier Finance Arrangements	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 Amendments to Australian Accounting Standards – Supplier Finance Arrangements: Tier 2 Disclosures	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.			

2 Accounting estimates and judgements

Estimates and judgements 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.

Critical accounting estimates and assumptions

The State 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.

Critical judgments in applying the State 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 Tasmania Branch

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

3 Section 272 Fair Work (Registered Organisation) ACT 2009

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

Information to be provided to members or the General Manager of the Fair Work Commission:

1. A member of a reporting unit, or the General Manager of the Fair Work Commission, 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).

4 Revenue from contracts with customers

<i>In AUD</i>	2024	2023
Remittances from National Council General Fund	<u>112,954</u>	<u>199,366</u>
	<u>112,954</u>	<u>199,366</u>

Disaggregation of revenue

The State Branch derives its revenue from the single major revenue stream, being the provision of services to members. Contributions revenue is recognised over the term of the period to which the contributions relate. The disclosure above adequately depicts a breakdown of how the nature, amount, timing and cash flows of revenue from customers are affected by economic factors.

5 Other income

(a) Rent Received

<i>In AUD</i>	2024	2023
Interest Received	<u>85</u>	<u>50</u>
	<u>85</u>	<u>50</u>

(b) Sundry income

<i>In AUD</i>	2024	2023
Board fees	<u>23,627</u>	<u>14,983</u>
	<u>23,627</u>	<u>14,983</u>

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

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

6 Other expenses

(a) Affiliations

In AUD

Unions Tasmania

2024 2023

12,687	12,882
<u>12,687</u>	<u>12,882</u>

(b) Donations

In AUD

Donations \$1,000 or less

Donations

2024 2023

-	273
<u>-</u>	<u>273</u>

Donations Over \$1,000

Donations

Total

-	-
<u>-</u>	<u>-</u>

(c) General office expenditure

In AUD

Total paid to employers for payroll deductions of membership

2024 2023

2,328	2,964
<u>2,328</u>	<u>2,964</u>

7 Cash and cashequivalents

In AUD

Cash at bank

Cash and cash equivalents in the statement of cash flows

2024 2023

5,794	31,681
<u>5,794</u>	<u>31,681</u>

Reconciliation of cash flows from operating activities

In AUD

Cash flows from operating activities

Net (deficit)/ surplus for the year

Adjustments for:

Change in trade and other receivables

Change in other financial assets

Change in trade and other payables

Net cash from operating activities

Note

2024 2023

(47,747)	21,754
8 21,915	(18,362)
9 318	-
(374)	1,374
<u>(25,887)</u>	<u>4,766</u>

8 Trade and other receivables

In AUD

Current

Tradereceivables

2024 2023

-	21,915
<u>-</u>	<u>21,915</u>

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

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

9 Other receivables

In AUD

Current

Prepayments

2024 **2023**

4,776	5,095
<u>4,776</u>	<u>5,095</u>

10 Trade and other payables

In AUD

Current

Trade payables

Trade payables

GST payable

Sundry creditors

2024 **2023**

5,817	6,191
-	-
-	-
<u>5,817</u>	<u>6,191</u>

11 Professional services

In AUD

Auditors

Audit fees

Legal Expenses

Litigation

Total professional fees

2024 **2023**

5,480	6,480
<u>5,480</u>	<u>6,480</u>

422	2,058
<u>422</u>	<u>2,058</u>

<u>5,902</u>	<u>8,538</u>
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**Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union
Tasmania Branch**

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

12 Financial risk management

(a) General objectives, policies and processes

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

The State Branch has overall responsibility for the determination of the State 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 State Branch incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the State 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
Receivables		
Trade and sundry debtors	-	21,915
	<u>-</u>	<u>21,915</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 State Branch may encounter difficulties raising funds to meet commitments associated with financial instruments.

The State Branch is not significantly exposed to this risk; as at 30 September 2024 it had \$5,793 (2023: \$31,681) 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 \$5,817 (2023: \$6,191). The State Branch manages liquidity risk by monitoring cash flows.

(d) Foreign Exchange Risk

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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

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

13 Related parties

The aggregate amount of remuneration paid to office holders during the financial year is disclosed in the National Council's Financial Report.

There have been no other transactions between the office holders and the union other than those relating to their membership of the union and 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.

The State Branch received income of \$112,954 during the year (2023:199,366) from the National Office.

14 Key Management Personnel Compensation

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

15 Contingent liabilities

The State Branch is not aware of any contingent liabilities that would require disclosure in this financial report.

16 Additional information

The registered office and principal place of business of the union is:
28 Station Street, Moonah TAS 7009

17 Subsequent events

There has been no matters or circumstances occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the State Branch, the results of those operations, or the state of affairs of the State Branch in subsequent financial periods.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union Tasmania Branch

Officer Declaration Statement

I, Jacob Batt, being the Secretary of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union, declare that the following did not occur during the reporting period ending 30 September 2024.

The reporting unit did not:

- Agree to receive financial support from another reporting unit to continue as a going concern
- Acquired 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 revenue via compulsory levies
- Receive donations
- Receive revenue from undertaking recovery of wages activity
- Recognise income from volunteer services
- Pay capitation fees 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 an allowance for expected credit losses for a receivable with other reporting unit(s)
- Have a payable with other reporting unit(s)
- Have a payable to an employer for that employer making payroll deductions of membership
- Have another entity administer the financial affairs of the reporting unit
- Make a payment to a former related party of the reporting unit.



Tasmanian State Secretary – Jacob Batt

05 December 2024

Independent audit report to the members of Automotive, Food, Metals, Engineering, Printing
And Kindred Industries Union

Tasmania Branch

Report on the financial report

Independent audit report to the members of Automotive, Food, Metals, Engineering, Printing
And Kindred Industries Union (continued)

Tasmania Branch

Independent audit report to the members of Automotive, Food, Metals, Engineering, Printing
And Kindred Industries Union (continued)

Tasmania Branch

Crowe

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Partner

Sydney



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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING &
KINDRED INDUSTRIES UNION TAS
BRANCH

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union TAS Branch (the Company), which comprises the statement of financial position as at 30 September 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the committee of management statement and the officer declaration statement.

In our opinion the accompanying financial report presents fairly, in all material respects, the financial position of the Company as at 30 September 2024, and its financial performance and its cash flows for the year then ended in accordance with the *Fair Work (Registered Organisation) Act 2009* and Australian Accounting Standards.

Basis for opinion

We conducted our audit in accordance with the *Fair Work (Registered Organisation) Act 2009* and 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 Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Operating 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 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 on the other information obtained prior to the date of this auditor's report, 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 directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Fair Work (Registered Organisation) Act 2009* and Australian Accounting Standards and for such internal control as the directors 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 directors are responsible for assessing the Company'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 directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

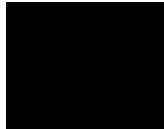
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

This description forms part of our auditor's report.

A handwritten signature in blue ink that reads 'BDO'.

BDO Audit Pty Ltd



Andrew Tickle
Director

Adelaide, 17 December 2024

Registration number (as registered by the RO Commissioner under the Act): AA2021/23