



16 March 2026

Bradley 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

CC: smilgate@daley.com.au

Lisa.Rose@amwu.org.au

Dear Bradley 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 2025 – FR2025/187**

I acknowledge receipt of the financial report for the year ended 30 September 2025 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 13 March 2026.

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

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

Please note that next year's financial report may be subject to an advanced compliance review.

Reporting Requirements

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

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

If you have any queries regarding this letter, please call 1300 341 665 or email regorgs@fwc.gov.au.

Yours sincerely

Fair Work Commission

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

NSW/ACT STATE COUNCIL RESOLUTION

I, Bradley Pidgeon, being the State Secretary of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union NSW/ACT 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 (State) State Council on 13 March 2026 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 2025, 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 2025 was provided to members on the AMWU website on 16 December 2025.

Bradley Pidgeon
State Secretary



Date 13 March 2026

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

Financial Statements

For the Year Ended 30 September 2025

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

Financial Statements

For the year ended 30 September 2025

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

Operating Report

For the year ended 30 September 2025

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 New South Wales Branch ("the Branch") for the year ended 30 September 2025. The operational name is the Australian Manufacturing Workers' Union (AMWU) NSW Branch.

Members of the Committee of Management

The names of each person who has been on the Committee of Management during the financial year are:

Name	Period Position Held
Abbie-Rose Powell	1 October 2024 to 30 September 2025
Adel Bocasan	1 October 2024 to 15 May 2025
Aldo Mazzucco	15 May 2025 to 30 September 2025
Ariel Brady	13 March 2025 to 30 September 2025
Bradley Hattenfels	1 October 2024 to 30 September 2025
Bradley Pidgeon	1 October 2024 to 30 September 2025
Bryan Blacker	1 October 2024 to 30 September 2025
Christopher Mooney	1 October 2024 to 30 September 2025
Christy Schumacher	1 October 2024 to 15 May 2025
Cory Wright	1 October 2024 to 6 December 2024
David Norris	1 October 2024 to 30 September 2025
Garth Honeysett	1 October 2024 to 30 September 2025
Gavin Bubb	1 October 2024 to 30 September 2025
Haromi Jones	1 October 2024 to 15 May 2025
Keith Lang	1 October 2024 to 30 September 2025
Mark Pearce	1 October 2024 to 15 May 2025
Matthew Carlon	1 October 2024 to 30 September 2025
Nathan Clements	1 October 2024 to 13 March 2025
Owen Jackson	1 October 2024 to 30 September 2025
Paul McDonald	1 October 2024 to 30 September 2025
Peter Milton	15 May 2025 to 30 September 2025
Phillip Sutton	15 May 2025 to 30 September 2025
Robert Todoroski	1 October 2024 to 30 September 2025
Scott Williams	15 May 2025 to 30 September 2025
Sean Emir	1 October 2024 to 30 September 2025
Shirley Fan	1 October 2024 to 30 September 2025
Stephen Hillard	1 October 2024 to 15 May 2025
Tim Ferguson	19 December 2024 to 30 September 2025
Victoria Harper	1 October 2024 to 30 September 2025

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.

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

Operating Report

For the year ended 30 September 2025

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.

Results of Principal Activities

During the year to 30 September 2025 the AFMEPKIU negotiated and registered 394 enterprise bargaining agreements nationally, 116 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 2025 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.

During the 12 months to 30 September 2025, the Branch recorded an operating profit of \$98,024 (2024: \$66,535).

Significant changes in financial affairs

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

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.

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.

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

Operating Report

For the year ended 30 September 2025

Right of members to resign

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.

Statement of Associated Entities, Key Relationships & Disclosure Statements

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:

Supplier	
Financial & Professional Services	Travel Services
iCare Workers Insurance	FCM Travel Solutions
Warren Saunders Insurance Brokers	Qantas
Daley Audit	American Express
Alexander Appointments	Vehicle Services
Protect	Bodyworks Smash Repairs
Coverforce	Summit Leasing Pty Ltd
Legal Services	Printing & Publicity Services
Hall Payne Lawyers	Bluegum
Turner Freeman Lawyers	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 2025, 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 2025, 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 2025

Officers or members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position

No officer or employee of the Branch acts:

- i) as a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- ii) as a director of a Company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

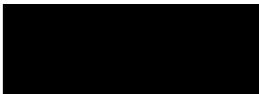
Number of members

There were 13,126 members of the Branch as at 30 September 2025 (2024: 13,132).

Number of employees

As at 30 September 2025 the Branch had no full-time equivalent employees (2024: NIL).

Signed in accordance with a resolution of the Committee of Management:



Brad Pidgeon
New South Wales State Secretary

Dated: 12 December 2025

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

Committee of Management Statement

For the year ended 30 September 2025

On 12 December 2025 the Committee of Management of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales Branch ("the Branch") passed the following resolution in relation to the General Purpose Financial Report for the year ended 30 September 2025:

The Committee of Management declares that in its opinion:

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

This declaration is made in accordance with a resolution of the Committee of Management.



Brad Pidgeon
New South Wales State Secretary

Dated: 12 December 2025

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

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 September 2025

	Note	2025 \$	2024 \$
Revenue from contracts with customers	3	899,587	857,853
Other income	3	42,896	15,438
		<u>942,483</u>	<u>873,291</u>
Affiliation fees	4	(87,912)	(87,517)
Audit fees		(7,500)	(3,000)
Bank fees		-	(178)
Conference & meeting expenses		(33,563)	(4,595)
Conference & meeting expenses - office holders		(21,284)	(6,975)
Delegation expenses - employees		(11,180)	(22,810)
Delegation expenses - members		(34,993)	(22,175)
Donations	4	-	(5,455)
Office expenses		(66,675)	(63,977)
Insurance		(918)	119
Legal expenses	4	(179,713)	(150,328)
Motor vehicle expenses		(109,535)	(132,493)
Payroll tax		(199,511)	(188,194)
Photocopying		(10,142)	(5,120)
Postage		(1,941)	(2,564)
Publicity		(52,648)	(49,016)
Research		(1,000)	(11,398)
Stationery		(2,163)	(2,756)
Training expense		(10,200)	-
Other expenses		(13,581)	(48,324)
Result for the year		<u>98,024</u>	<u>66,535</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>98,024</u>	<u>66,535</u>

The accompanying notes form part of these financial statements.

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

Balance Sheet

As at 30 September 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	52,137	31,301
Trade and other receivables	6	47,467	6,660
Prepayments		2,627	-
TOTAL CURRENT ASSETS		102,231	37,961
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		102,231	37,961
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	29,181	62,935
TOTAL CURRENT LIABILITIES		29,181	62,935
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		29,181	62,935
NET ASSETS		73,050	(24,974)
EQUITY			
Retained earnings		73,050	(24,974)
TOTAL EQUITY		73,050	(24,974)

The accompanying notes form part of these financial statements.

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

Statement of Changes in Equity

For the year ended 30 September 2025

	Retained Earnings \$
Balance at 1 October 2024	(24,974)
Result for the year	<u>98,024</u>
Balance at 30 September 2025	<u><u>73,050</u></u>
Balance at 1 October 2023	(91,509)
Result for the year	<u>66,535</u>
Balance at 30 September 2024	<u><u>(24,974)</u></u>

The accompanying notes form 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 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	898,960	873,155
Interest received	90	136
Payments to suppliers	(878,214)	(860,164)
Net cash provided by operating activities	20,836	13,127
	13	
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net cash (used by) investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net cash (used by) financing activities	-	-
Net increase in cash and cash equivalents held	20,836	13,127
Cash and cash equivalents at beginning of year	31,301	18,174
Cash and cash equivalents at end of year	52,137	31,301
	5	

The accompanying notes form part of these financial statements.

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

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(a) Basis of preparation

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* (RO Act). For the purpose of preparing the general purpose financial statements, the reporting unit is a not-for-profit entity.

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

(b) Comparative figures

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

(c) Going concern

The Branch is reliant on the agreed functional support of Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union National Office to continue on a going concern basis. This agreed financial support is to continue indefinitely. Payments received from AMWU National Office are recognised as revenue in the statement of profit or loss and other comprehensive income.

(d) Revenue and other income

Revenue from contracts with customers

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

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

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

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

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(d) Revenue and other income

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

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

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

Membership services

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Branch.

If there is only one distinct membership service promised in the arrangement, the Branch recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Branch promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, the Branch allocates the transaction price to each performance obligation based on the relative standalone selling price of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price that the Branch charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), the Branch recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Branch has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from the Branch at their standalone selling price, the Branch accounts for those sales as a separate contract with a customer.

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 the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(d) Revenue and other income

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 in the period to which they relate.

Interest revenue

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

Other income

Other income is recognised on an accrual basis when the Branch is entitled to it.

(e) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(f) Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of three months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

(g) Financial instruments

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

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

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

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(g) Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at amortised cost.

Classification

On initial recognition, the Branch classifies its financial assets as those measured at amortised cost.

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

Amortised cost

Assets measured at amortised cost are financial assets where:

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

The Branch's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the balance sheet.

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

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

Impairment of financial assets

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

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

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

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

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(g) Financial Instruments

Financial assets

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

- the other party is unlikely to pay its credit obligations to the Branch in full, without recourse to the Branch to actions such as realising security (if any is held); or
- the financial asset is more than 6 months past due.

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

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Branch has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in bad debt expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Branch renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

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

Financial liabilities

The Branch measures all financial liabilities initially at fair value less transaction costs. Subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Branch comprise trade and other payables.

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

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(g) Financial instruments

Impairment of Financial Assets

At the end of the reporting period the Branch assesses whether there is any objective evidence that a financial asset is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other income in profit or loss.

(h) Impairment of non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated, and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

(i) 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.

(j) Adoption of new and revised accounting standards

The Branch has adopted all standards which became effective for the first time during the year, none of the new standards had a material impact on the reported financial position of performance.

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

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(k) New accounting standards for application in future periods

Certain new accounting standards have been published that are not mandatory for 30 September 2025 reporting periods and have not been early adopted by the Branch. These standards are not expected to have a material impact on the Branch in the current or future reporting periods and on foreseeable future transactions.

2 Critical Accounting Estimates and Judgements

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

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

The significant estimates and judgements made have been described below:

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

3 Revenue and other income

	2025	2024
	\$	\$
Revenue from contracts with customers		
- Remittances from National Council General Fund	899,587	857,853
Other income		
- Board fees	19,806	15,302
- Interest income	90	136
- Sponsorships	23,000	-
	<u>42,896</u>	<u>15,438</u>
	<u>942,483</u>	<u>873,291</u>

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

Notes to the Financial Statements

For the year ended 30 September 2025

3 Revenue and other income

Disaggregation of revenue from contracts with customers

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

	2025	2024
	\$	\$
Timing of revenue recognition		
- Over time	-	-
- At a point in time	899,587	857,853
Revenue from contracts with customers	<u>899,587</u>	<u>857,853</u>

4 Result for the period

Donations

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

Legal costs

Litigation	<u>179,713</u>	<u>150,328</u>
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Affiliation fees

Aust Labor Party (ACT Branch)	-	115
Newcastle Trades Hall	6,272	67,818
Workers Health Care	1,682	-
Federation of Community, Sporting And Workers Club	4,000	4,000
South Coast Labor Council	4,836	-
Unions NSW	61,067	6,779
Union Shopper	10,055	8,805
	<u>87,912</u>	<u>87,517</u>

5 Cash and cash equivalents

Cash at bank	<u>52,137</u>	<u>31,301</u>
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Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales Branch

Notes to the Financial Statements

For the year ended 30 September 2025

6 Trade and other receivables

	2025	2024
	\$	\$
Trade and other receivables	47,467	6,660
Provision for impairment	(a) -	-
	<u>47,467</u>	<u>6,660</u>

All trade and other receivables are current and no provision for doubtful debt has been raised (2024: \$nil).

(a) Impairment of receivables

The Branch applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected credit losses incorporate forward looking information.

(b) Receivable from other reporting units

AMWU National Office	<u>19,089</u>	-
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There is no provision for doubtful debts against amounts receivable from other reporting units.

7 Trade and other payables

Trade and other payables	<u>29,181</u>	<u>62,935</u>
Payable to other reporting units		
AMWU National Office	<u>29,097</u>	-

8 Financial risk management

The main risks Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales Branch is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting equity price risk.

The Branch's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable.

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

Notes to the Financial Statements

For the year ended 30 September 2025

8 Financial risk management

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025 \$	2024 \$
Financial Assets			
Cash and cash equivalents	5	52,137	31,301
Trade and other receivables	6	47,467	6,660
Total financial assets		99,604	37,961
Financial Liabilities			
Trade and other payables	7	29,181	62,935
Total financial liabilities		29,181	62,935

The table below reflects the undiscounted contractual maturity analysis for financial liabilities.

The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward. The amounts disclosed in the table are the undiscounted contracted cash flows and therefore the balances in the table may not equal the balances in the balance sheet due to the effect of discounting.

Financial liability maturity analysis

	Within 1 year		> 1 year		Total	
	2025 \$	2024 \$	2025 \$	2024 \$	2025 \$	2024 \$
Financial liabilities due for payment						
Trade payables	29,181	62,935	-	-	29,181	62,935

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Branch.

Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions.

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

Notes to the Financial Statements

For the year ended 30 September 2025

8 Financial risk management

(a) Credit risk

The Branch has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Trade receivables consist of a large number of customers, spread across diverse geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

Committee of Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

(b) Market risk

The Branch is not exposed to a material level of interest rate risk or equity price risk.

9 Fair Value Measurement

No assets or liabilities were measured at fair value during, or after, the financial year.

10 Auditor's remuneration

	2025	2024
	\$	\$
Remuneration of the auditor, Daley Audit, for:		
- auditing or reviewing the financial statements	6,000	-
Remuneration of the auditor, Crowe Audit Australia, for:		
- auditing or reviewing the financial statements	-	3,000

11 Key Management Personnel Remuneration

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

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

Notes to the Financial Statements

For the year ended 30 September 2025

12 Related party transactions

- 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.

13 Cash flow information

Reconciliation of result for the period to cashflows from operating activities

	2025	2024
	\$	\$
Result for the year	98,024	66,535
Cash flows from operating activities		
- (increase)/decrease in trade and other receivables	(40,807)	340
- (increase)/decrease in other assets	(2,627)	-
- increase/(decrease) in trade and other payables	(33,754)	(53,748)
Cashflow from operations	<u>20,836</u>	<u>13,127</u>

Cash flows to/from other Reporting Units

Cash inflow from National Office	<u>899,587</u>	<u>857,853</u>
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14 Contingent liabilities

In the opinion of the Branch Council, the Branch did not have any contingencies at 30 September 2025 (2024: None).

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

Notes to the Financial Statements

For the year ended 30 September 2025

15 Events after the end of the Reporting Period

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

16 Statutory Information

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

Level 4, 133 – 137 Parramatta Road
Granville NSW 2142

17 Section 272 Fair Work (Registered Organisations) Act 2009

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

Information to be provided to members or the General Manager:

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

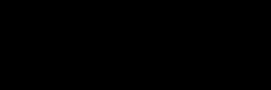
Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales Branch

Report required under subsection 255(2A)

For the year ended 30 September 2025

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Branch for the year ended 30 September 2025.

Categories of Expenses	2025 \$	2024 \$
Remuneration and other employment-related costs and expenses - employees	199,511	202,201
Advertising	52,648	50,667
Operating costs	412,587	395,924
Donations to political parties	-	-
Legal costs	179,713	150,328



Brad Pidgeon
New South Wales State Secretary

Dated: 12 December 2025

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

Officer Declaration Statement

For the year ended 30 September 2025

I, Brad Pidgeon, being the New South Wales State Secretary of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales Branch, declare that the following activities did not occur during the reporting period ending 30 September 2025 (including the comparative year).

The reporting unit did not:

- ~~• agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)~~
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive periodic or membership subscriptions
- receive capitation fees from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees or any other expense to another reporting unit
- ~~• pay affiliation fees to other entity~~
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- ~~• pay a donation that was \$1,000 or less~~
- ~~• pay a donation that exceeded \$1,000~~
- pay wages and salaries to holders of office
- pay superannuation to holders of office
- pay leave and other entitlements to holders of office
- pay separation and redundancy to holders of office
- pay other employee expenses to holders of office
- pay wages and salaries to employees (other than holders of office)
- pay superannuation to employees (other than holders of office)
- pay leave and other entitlements to employees (other than holders of office)
- pay separation and redundancy to employees (other than holders of office)
- pay other employee expenses to employees (other than holders of office)
- ~~• pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit~~
- incur expenses due to holding a meeting as required under the rules of the organisation
- ~~• pay legal costs relating to litigation~~
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- ~~• have a receivable with other reporting unit(s)~~
- ~~• have a payable with other reporting unit(s)~~
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have an annual leave provision in respect of holders of office
- have a long service leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have an annual leave provision in respect of employees (other than holders of office)
- have a long service leave provision in respect of employees (other than holders of office)

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

Officer Declaration Statement

For the year ended 30 September 2025

- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- ~~have a balance within the general fund~~
- provide cash flows to another reporting unit and/or controlled entity
- ~~receive cash flows from another reporting units and/or controlled entity~~
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit



Brad Pidgeon
New South Wales State Secretary

Dated: 12 December 2025

Independent Audit Report to the members of Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales Branch

Report on the Audit of the Financial Report

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 balance sheet as at 30 September 2025, 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 ended 30 September 2025, notes to the financial statements, including material accounting policy information, the committee of management 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 the Branch as at 30 September 2025, and its financial performance and its cash flows for the year ended on that date in accordance with:

- (i) the Australian Accounting Standards; and
- (ii) 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.

Other Matter - Prior period financial report audited by another auditor

The financial report of the Reporting Unit for the year ended 30 September 2024 was audited by another auditor who expressed an unqualified opinion on that report on 10 December 2024.

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Independent Audit Report to the members of Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales Branch

Information Other than the Financial Report and Auditors Report Thereon

The Committee of Management are 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 Committee of Management for the Financial Report

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

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

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

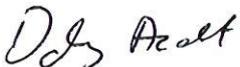


Independent Audit Report to the members of Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union New South Wales Branch

- 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.

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

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


Daley Audit



Stephen Milgate
Partner

Wollongong

Dated: 12 December 2025

Registration Number (as registered under the RO Act): AA 2017/127

Liability limited by a scheme approved under Professional Standards Legislation.