



27 July 2026

Ricky Gale
Honorary District President
Mining and Energy Union - Tasmanian District Branch
Sent via email: taspresident@meu.org.au
CC: mm@daley.com.au

Dear Ricky Gale

**Mining and Energy Union - Tasmanian District Branch
Financial Report for the year ended 31 December 2025 – (FR2025/250)**

I acknowledge receipt of the financial report for the year ended 31 December 2025 for the Mining and Energy Union - Tasmanian District Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 4 June 2026.

The financial report has now been filed.

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

Please note that the financial report for the year ending 31 December 2026 may be subject to an advanced compliance review.

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

Difference in figure reporting in loans, grants and donations statement and financial report

A loans, grants and donations statement for reporting unit was lodged with the Commission under subsection 237(1) of the RO Act on 27 March 2026. The financial report included nil disclosure for donation expenses that exceeded \$1,000, however the loans, grants and donations statement disclosed donation items exceeded \$1,000.

The reporting unit advised the Commission on 7 July 2026 that the donation amount reported in the loans, grants and donations was correct. The reporting unit also advised that the financial report reported the correct total donation expenses. It appears that donation expenses were incorrectly disclosed in the financial report. Please ensure in the next financial report that the comparative figures of donation expenses are updated accordingly.

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

**MINING & ENERGY UNION
TASMANIAN DISTRICT BRANCH**

DESIGNATED OFFICER CERTIFICATE

Certificate for the period ended 31 December 2025

I, Ricky Gale, being the Honorary District President of the Mining & Energy Union, Tasmanian District Branch, certify:

- That the documents lodged herewith are copies of the full report for the Mining & Energy Union, Tasmanian District Branch, for the period ended 31 December 2025, referred to in s.268 the Fair Work (Registered Organisations) Act 2009; and
- That the full report, was provided to members of the reporting unit through the Union website and circulation at work sites on 22nd May 2026, and
- That the full report was presented to a Committee of Management of the reporting Unit on 22nd May 2026; in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.



**Ricky Gale
Honorary District President**

22 May 2026

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Financial Statements

For the Year Ended 31 December 2025

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Financial Statements

For the Year Ended 31 December 2025

Contents	Page
Operating Report	1
Committee of Management Statement	3
Statement of Profit or Loss and Other Comprehensive Income	4
Balance Sheet	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Financial Statements	8
Report required under Subsection 255(2A)	23
Officer Declaration Statement	24
Independent Auditor's Report	26

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Operating Report

For the Year Ended 31 December 2025

The Committee of Management present their report on Mining and Energy Union - Tasmanian Branch ("the Union") for the financial year ended 31 December 2025.

Names of committee of management members and period positions held during the financial year

The names of each person who has been a Committee of Management member during the year:

Name	Position	Period of Appointment
Ricky Gale	Honorary District President	1/1/2025 - 31/12/2025
Brent Ashman	Committee Member	1/1/2025 - 31/12/2025
Darren Redshaw	Committee Member	1/1/2025 - 31/12/2025
Mike Cohen	Committee Member	1/1/2025 - 31/12/2025

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

The principal activities of Mining and Energy Union - Tasmanian Branch during the financial year were:

- Representing individual members in grievance disputes with employers. The level of activity in this area was consistent with the previous year's activity.
- Representing groups of members at various workplaces regarding disputes with employers.
- Negotiating Collective Bargaining Agreements resulting in increased wages and conditions for members covered by those Agreements. Agreements were renegotiated as they expired and new agreements were entered into. The number of members covered by Collective Bargaining Agreements was at approximately the same level as the previous year.
- Providing Union Delegates and Worksite Committee members with training and education to enable them to better represent members in the workplace. There was an increased in the amount of training provided to delegates and the number of delegates accessing that training.

No significant changes in the nature of the Union's activity occurred during the financial year.

The deficit of the Union amounted to \$40,274 (2024: deficit of \$30,862).

A review of the operations and results of the Union is performed in the meetings of the Executive officers and by the Committee of Management. Additionally, such matters are considered periodically at a regular meeting of the General Officers of the Union. The Committee of Management believe that they have furthered the interests of their members throughout the financial year through the conducting of the Union's principal activities.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Operating Report

For the Year Ended 31 December 2025

Significant changes in financial affairs

There have been no significant changes in the financial affairs of the Union during the year.

Right of members to resign

Section 174 of *Fair Work (Registered Organisations) Act 2009* states that a member of the Union may resign from membership by written notice addressed and delivered to the State Secretary giving two weeks' notice.

Officers or employees 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 organisations a criterion for them holding such a position

No officers or employees were superannuation fund trustee(s) or directors of a company that is a superannuation fund trustee during the financial year.

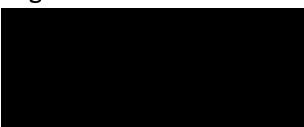
Number of members

The number of persons that were members of the Union at 31 December 2025 was 97 (2024: 96).

Number of employees

As at 31 December 2025 the number of full-time equivalent persons who were employees of the Union was nil (2024: nil).

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



.....
Ricky Gale

Honorary District President

Dated: 22 May 2026

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Committee of Management Statement

For the year ended 31 December 2025

On 22 May 2026, the Committee of Management of the Mining and Energy Union - Tasmanian Branch ("the Union"), passed the following resolution in relation to the general purpose financial report for the financial year ended 31 December 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 reporting unit for the financial year to which they relate;
- d) there are reasonable grounds to believe that the reporting unit 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 or 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 General Manager duly made under section 272 of the RO Act, it has been provided to the member or 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.



.....
Ricky Gale
Honorary District President

Dated: 22 May 2026

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue	4	78,748	77,004
Capitation fees	5	(26,757)	(26,365)
Fees/allowances - meeting and conferences		(19,108)	(17,948)
Conference and meeting expenses		(59,365)	(38,182)
Professional fees		(5,720)	(5,500)
Promotional expense		-	(16,501)
Administration expenses		(4,758)	(3,070)
Donations	5	(3,314)	(300)
Result for the year		(40,274)	(30,862)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(40,274)	(30,862)

The accompanying notes form part of these financial statements.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Balance Sheet

As at 31 December 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	176,764	205,240
Trade and other receivables	7	2,310	2,006
Financial assets	8	10,199	9,712
TOTAL CURRENT ASSETS		189,273	216,958
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		189,273	216,958
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	56,142	43,553
TOTAL CURRENT LIABILITIES		56,142	43,553
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		56,142	43,553
NET ASSETS		133,131	173,405
EQUITY			
Retained earnings		133,131	173,405
TOTAL EQUITY		133,131	173,405

The accompanying notes form part of these financial statements.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Statement of Changes in Equity

For the Year Ended 31 December 2025

	Retained Earnings \$
Balance at 1 January 2025	173,405
Result for the year	<u>(40,274)</u>
Balance at 31 December 2025	<u><u>133,131</u></u>
Balance at 1 January 2024	204,267
Result for the year	<u>(30,862)</u>
Balance at 31 December 2024	<u><u>173,405</u></u>

The accompanying notes form part of these financial statements.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Statement of Cash Flows

For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members and customers		77,160	76,456
Interest received		1,284	1,333
Payments to suppliers		(106,433)	(99,265)
Net cash provided by/(used in) operating activities	17	(27,989)	(21,476)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for held-to-maturity investments		(487)	(373)
Net cash provided by/(used in) investing activities		(487)	(373)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents held		(28,476)	(21,849)
Cash and cash equivalents at beginning of year		205,240	227,089
Cash and cash equivalents at end of financial year	6	176,764	205,240

The accompanying notes form part of these financial statements.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

1 Basis of Preparation

These general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the *Fair Work (Registered Organisations) Act 2009*. For the purpose of preparing the general purpose financial statements the Union is a not-for-profit entity.

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

The financial statements are presented in Australian dollars which is the entity's functional and presentation currency.

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

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

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

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

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

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.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Material Accounting Policy Information (continued)

(a) Revenue and other income (continued)

Revenue from contracts with customers (continued)

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

Specific revenue streams

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

Membership income

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 Union.

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

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

Interest revenue

Interest is recognised using the effective interest rate method.

(b) Income tax

The Union is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 1997*, however still has an obligation for Fringe Benefits Tax (FBT).

(c) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, on-demand deposits and short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Material Accounting Policy Information (continued)

(d) Financial instruments

The Union classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Union has made an irrevocable election at the time of initial recognition to account for the equity instrument at fair value through other comprehensive income.

Subsequent measurement of debt instruments depends on the Union's business model for managing the asset and the cash flow characteristics of the asset. All the Union's debt instruments are classified as amortised cost, whereby all assets are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest. These are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

The Union subsequently measures all equity instruments at fair value. Where the Union's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit or loss and other comprehensive income as applicable.

Impairment

The Union assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been significant increase in credit risk. Note 11 details how the Union determines whether there has been a significant increase in credit risk.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Material Accounting Policy Information (continued)

(d) Financial instruments (continued)

For trade receivables, the Union applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(e) Impairment of non-financial assets

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

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

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

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

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

(f) Capitation fees

Capitation fees and levies are recognised on an accrual basis and recorded as an expense in the year to which it relates.

(g) Adoption of new and revised accounting standards effective this financial period

The Union has adopted all standards which became effective for the first time during the year 31 December 2025, none of the new standards had a material impact on the reported financial position, performance or cash flow of the union.

(h) New accounting standards and interpretations not yet adopted

Certain new accounting standards have been published that are not mandatory for 31 December 2025 reporting periods and have not been early adopted by the Union. These standards are not expected to have a material impact on the Union in the current or future reporting periods and on foreseeable future transactions.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

3 Critical Accounting Estimates and Judgements

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

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

The significant estimates and judgements made have been described below:

Key estimates - useful lives of depreciable assets

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

4 Revenue and Other Income

	2025	2024
	\$	\$
Revenue from contracts with customers		
Membership subscriptions	74,004	72,294
Other income		
Interest income	1,284	1,333
UDS fees	3,460	3,377
	4,744	4,710
	78,748	77,004

Disaggregation of revenue from contracts with customers

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

Timing of revenue recognition		
- Over time	74,004	72,294
- At a point in time	-	-
Revenue from contracts with customers	74,004	72,294

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

5 Result for the Year

The result for the year includes the following specific expenses:

	2025	2024
	\$	\$
Capitation fees		
Mining & Energy Union - National Office	26,757	26,365
Donations		
Donations less than \$1,000	3,314	300

6 Cash and Cash Equivalents

Cash at bank	176,764	205,240
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7 Trade and Other Receivables

Trade receivables from contracts with customers	1,841	2,006
Provision for impairment	-	-
Other receivables	469	-
	2,310	2,006

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

7 Trade and Other Receivables (continued)

(a) Impairment of receivables

The Union 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 loss allowance provision as at 31 December 2025 is determined as follows, the expected credit losses incorporate forward looking information.

31 December 2025	Current	> 30 days overdue	> 90 days overdue	Total
Expected loss rate (%)	-	-	-	
Gross carrying amount (\$)	1,841	-	-	1,841
ECL provision	-	-	-	-

31 December 2024				
Expected loss rate (%)	-	-	-	
Gross carrying amount (\$)	2,006	-	-	2,006
ECL provision	-	-	-	-

(b) Amounts due from other reporting units:

	2025	2024
	\$	\$
Mining and Energy Union - National Office	342	646

The above amount is not considered to be impaired.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

8 Financial Assets

		2025	2024
	Note	\$	\$
Financial assets at fair value through profit or loss	(a)	10	10
Financial assets at amortised cost	(b)	10,189	9,702
		<u>10,199</u>	<u>9,712</u>

(a) Financial assets at fair value through profit or loss

Shares in other entity	<u>10</u>	<u>10</u>
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(b) Financial assets at amortised cost

Term deposit	<u>10,189</u>	<u>9,702</u>
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9 Property, plant and equipment

Office equipment		
At cost	5,684	5,684
Accumulated depreciation	(5,684)	(5,684)
	<u>-</u>	<u>-</u>

10 Trade and Other Payables

Trade payables	50,692	38,103
Accrued expenses	5,450	5,450
	<u>56,142</u>	<u>43,553</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days.

The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

10 Trade and Other Payables (continued)

(a) Payables to other reporting units

	Note	2025 \$	2024 \$
Mining and Energy Union - National Office		37,477	19,890

11 Financial Risk Management

The main risks the Union is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk.

The Union's financial instruments consist mainly of deposits with banks, short-term investments, trade and other receivables and trade and other payables.

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:

Financial assets

Cash and cash equivalents	6	176,764	205,240
Trade and other receivables	7	2,310	2,006
<i>Other financial assets</i>			
- at FVTPL	8	10	10
- at amortised cost	8	10,189	9,702

Total financial assets

189,273	216,958
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Financial liabilities

Trade and other payables	56,142	43,496
Total financial liabilities	56,142	43,496

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

11 Financial Risk Management (continued)

Liquidity risk

Liquidity risk arises from the Union’s management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Union will encounter difficulty in meeting its financial obligations as they fall due.

The Union’s policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due.

The Union's liabilities have contractual maturities which are summarised below:

	Less than 1 year	
	2025	2024
	\$	\$
Trade and other payables	56,142	43,553

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Union. Credit risk arises from cash and cash equivalents, arising from deposits with banks and financial institutions, as well as credit exposure to customers, including outstanding receivables and committed transactions.

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

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.

The Union does not have any material credit risk exposure to any single receivable or group of receivables.

Market risk

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

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

12 Key Management Personnel Remuneration

The remuneration paid to key management personnel of Mining and Energy Union - Tasmanian Branch during the year is as follows:

	2025	2024
	\$	\$
Short-term employee benefits	70,647	42,116
Long-term benefits	-	-
Post-employment benefits	-	-
Termination benefits	-	-
	<u>70,647</u>	<u>42,116</u>

13 Auditors' Remuneration

Remuneration of the auditor for audit of financial report:

- Daley Audit	<u>5,720</u>	<u>5,500</u>
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14 Fair Value Measurement

Fair value hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	Unobservable inputs for the asset or liability.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

14 Fair Value Measurement (continued)

Fair value hierarchy (continued)

The table below shows the assigned level for each asset and liability held at fair value by the company:

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
31 December 2025				
Recurring fair value measurements				
Financial assets				
Unlisted Shares	-	-	10	10
31 December 2024				
Recurring fair value measurements				
Financial assets				
Unlisted Shares	-	-	10	10

Level 3 measurements

The Committee of Management believe that the fair value of these shares is equal to the cost that was paid for them, as they have no right to variable return for the entities.

Net fair value

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

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

15 Contingencies

In the opinion of the Committee of Management, the Union did not have any contingencies at 31 December 2025 (31 December 2024: None).

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

16 Related Parties

(a) Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Union, directly or indirectly, including any Committee of Management member (whether executive or otherwise) of that Union is considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 12: Key Management Personnel Compensation.

(b) Related party balances

Refer to Note 10 for payables to other reporting units.

Refer to Note 7 for receivables to other reporting units.

(c) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Capitation fees are disclosed in note 5 to the financial report.

	2025	2024
	\$	\$
<i>(i) Purchase of goods and services</i>		
Mining & Energy Union - National Office		
Reimbursements	<u>58,569</u>	<u>41,056</u>
<i>(ii) Revenue</i>		
Mining & Energy Union - National Office		
Union Development Funds	<u>3,460</u>	<u>3,377</u>

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

17 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

	2025	2024
	\$	\$
Result for the year	(40,274)	(30,862)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(304)	785
- increase/(decrease) in trade and other payables	12,589	8,601
Cashflows from operations	<u>(27,989)</u>	<u>(21,476)</u>

(b) Cash flow information

Cash inflows from other reporting units

Mining & Energy Union - National Office	<u>4,140</u>	<u>3,928</u>
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Cash outflows to other reporting units

Mining & Energy Union - National Office	<u>(67,842)</u>	<u>(65,449)</u>
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18 Financial affairs administered by another entity

The financial affairs of the Union are administered by the Mining and Energy Union - National Office. These services are provided free of charge and cannot be reasonably quantified.

19 Events After the Reporting Period

Liberty Bell Bay has entered administration in March 2026. This has created significant uncertainty regarding the future operations of the site. The Union receives a substantial portion of its dues revenue from members at Liberty Bell Bay. At this stage, the outcome of the administration process, including the potential continuation, restructuring, or closure of the site, remains uncertain. The Union is following these developments closely and has already considered how it will accommodate required changes (if any) within future operations and budgeting, in ensuring ongoing viability and the delivery of services and support to members.

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Notes to the Financial Statements

For the Year Ended 31 December 2025

19 Events After the Reporting Period (continued)

The financial report was authorised for issue on 22 May 2026 by the Committee of Management.

Other than the above, 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 Union, the results of those operations, or the state of affairs of the Union in future financial years.

20 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 subsections (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).

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Report required under Subsection 255 (2A)

For the Year Ended 31 December 2025

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 31 December 2025.

Categories of expenditure	2025 \$	2024 \$
Remuneration and other employment related costs and expenses - employees	-	-
Advertising	-	-
Operating costs	119,022	107,866
Donations to political parties	-	-
Legal costs	-	-



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Ricky Gale
Honorary District President

Dated: 22 May 2026

Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Officer Declaration Statement

For the Year Ended 31 December 2025

I, Ricky Gale, being the Honorary District President of the Mining and Energy Union - Tasmanian Branch, declare that the following activities did not occur during the reporting period ending 31 December 2025 (including the comparative year).

The reporting unit did not (those crossed out have been included in the financial report):

- 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 or any other revenue amount 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

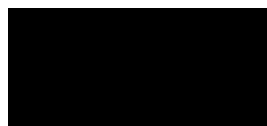
Mining and Energy Union - Tasmanian Branch

ABN: 23 112 347 338

Officer Declaration Statement

For the Year Ended 31 December 2025

- ~~• have a receivable with other reporting unit~~
- ~~• have a payable with other reporting unit~~
- 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)
- 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 unit and/or controlled entity~~
- ~~• have another entity administer the financial affairs of the reporting unit~~
- make a payment to a former related party of the reporting unit



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Ricky Gale
Honorary District President

Dated: 22 May 2026

Independent Audit Report to the members of Mining and Energy Union - Tasmanian Branch

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Mining and Energy Union - Tasmanian Branch ("the Union"), which comprises the balance sheet as at 31 December 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 then ended, notes to the financial statements, including material accounting policy information, and 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 Mining and Energy Union - Tasmanian Branch as at 31 December 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 Union 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 Union in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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Independent Audit Report to the members of Mining and Energy Union - Tasmanian Branch

Information Other than the Financial Report and Auditors Report Thereon

The Committee of Management is responsible for the other information. The other information comprises any information that does not form part of the financial report, as defined in the Opinion section of this Independent Audit Report for the year ended 31 December 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or 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 Committee of Management for the Financial Report

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

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



Independent Audit Report to the members of Mining and Energy Union - Tasmanian Branch

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 Union's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management 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 Union'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 Union 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.



Independent Audit Report to the members of Mining and Energy Union - Tasmanian Branch

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



Michael Mundt
Partner

Registration number (as required under the RO Act): AA 2017/67

Wollongong

Dated: 22 May 2026

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