Fair Work Commission

29 October 2026

Mark McGuire
Chair
The Motor Trade Association of South Australia Incorporated
Sent via email: mta@mtasant.com.au
CC: andrew.tickle@bdo.com.au

Dear Mark McGuire

The Motor Trade Association of South Australia Incorporated
Financial Report for the year ended 31 March 2026 – (FR2026/9)

I acknowledge receipt of the financial report for the year ended 31 March 2026 for The Motor Trade Association of South Australia Incorporated (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 8 October 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 March 2027 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.

Non-compliance with previous requests

While we filed last year's financial report, we raised certain issues for the reporting unit to address in the preparation of future financial reports. I note that the same errors have appeared in the current report, namely, incorrect legislative references. I note that item (e)(v) of the board of management statement and note 23 to the financial statement still refer to the Commissioner instead of the General Manager of the Fair Work Commission.

The Commission aims to assist reporting units comply with their obligations under the RO Act and reporting guidelines by providing advice about the errors identified in financial reports.

Please note that if this issue is not remedied in the next financial report, the reporting unit will be required to amend the financial report.

You must rotate your registered auditor

Correspondence was provided to the reporting unit on 10 August 2026, which alerted you that your registered auditor is approaching their statutory limit on how many consecutive financial years they are permitted to

audit your financial report. The financial report lodged identifies that Andrew Tickle was the reporting unit's registered auditor for this financial year. Our records indicate that you have now used your current registered auditor for five consecutive financial years, which is the statutory limit under section 256A.

Please ensure that Andrew Tickle is not assigned to audit the financial report of the reporting unit for at least the following two financial years. Further information on the rotation of registered auditor requirement can be found via this link.

Basis of preparation policy

Australian Accounting Standard AASB 1054 *Australian Additional Disclosures* paragraph 8(a) requires that the entity disclose the statutory basis or other framework, if any, under which the financial statements are prepared. In this instance the statutory basis is the *Fair Work (Registered Organisations) Act 2009.*

I note that note 1(a) *Statement of compliance* states that the consolidated financial report of the reporting unit has been prepared not only in accordance with the Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*, but also the *Associations Incorporation Act 1985 (as amended)*, and the *Australian Charities and Not-for-profit Commission Act 2012*.

Please note that for registered organisations under the RO Act, the financial reports only need to be prepared in accordance with the Australian Accounting Standards and the requirements under the *Fair Work (Registered Organisations) Act 2009*.

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

SHOP, DISTRIBUTIVE AND ALLIED EMPLOYEES ASSOCIATION
(QLD BRANCH)

Section 268 Fair Work (Registered Organisations) Act 2009

CERTIFICATE BY DESIGNATED OFFICER
FOR THE YEAR ENDED 30 JUNE 2026

I, Justin Power, being the Secretary - Treasurer of the Shop, Distributive & Allied Employees Association (Queensland Branch) certify:

- that the documents lodged herewith are copies of the full report for the Shop, Distributive & Allied Employees Association (Queensland Branch) for the period ended 30 June 2026 referred to in section 268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report (excluding the Detailed Income Statement) was provided to members of the reporting unit on 11th day of September 2026; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 13th day of October 2026 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

[redacted]

Justin Power
Secretary - Treasurer

Date: 13.10.26.



Shop, Distributive and Allied Employees Association (QLD Branch)

Financial Report
For the year ended 30 June 2026

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Table of Contents
For the year ended 30 June 2026

Independent Auditor's Report	2
Expenditure Report	5
Operating Report	6
Committee of Management Statement	9
Officer Declaration Statement	10
Statement of Comprehensive Income	11
Statement of Financial Position	12
Statement of Changes in Equity	13
Statement of Cash Flows	14
Notes to the Financial Statements	15

INDEPENDENT AUDITORS REPORT

To the members of Shop, Distributive and Allied Employees Association (QLD Branch)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Shop, Distributive and Allied Employees Association (QLD Branch) (the reporting unit), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of material accounting policies, the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion the accompanying financial report of Shop, Distributive and Allied Employees Association (QLD Branch), presents fairly, in all material respects the reporting unit's financial position as at 30 June 2026 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and any other requirement imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act).

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

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

Other information

The Committee of Management are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the reporting unit's operating report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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 the Committee of Management for the Financial Report

The Committee of Management of the reporting unit are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that 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 reporting unit'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 intends to liquidate the reporting unit or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the reporting unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the reporting unit'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 my 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 reporting unit to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the reporting unit to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the reporting unit audit. We remain solely responsible for our audit opinion.

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

This description forms part of our auditor's report.

Declaration by the auditor

I, Leslie Mac Donald, declare that I am a registered auditor under the RO Act, a member of the Chartered Accountants Australia New Zealand and hold a current Public Practice Certificate.

BDO Audit Pty Ltd



L Mac Donald
Director

Brisbane, 10 September 2026

Registration number: AA2026/11

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Expenditure Report
For the year ended 30 June 2026

Expenditure Report Required under Subsection 255(2A)

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2026.

Categories of expenditures	**2026 $**	**2025 $**
Remuneration and other employment-related costs and expenses - employees	6,209,749	5,935,759
Advertising	389	701
Operating costs	6,255,544	6,091,877
Donations to political parties	10,000	5,500
Legal costs	347,597	122,967

Signature of designated officer: [redacted] .....

Name and title of designated officer: **Justin Power**
Secretary - Treasurer

Dated: 10.9.26

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Operating Report
For the year ended 30 June 2026

Operating Report

The Committee of Management presents its operating report on the Reporting Unit for the financial year ended 30 June 2026.

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

The principal activity of the Branch is to preserve and enhance the wages and working conditions of its members, and promote the interests and rights of workers. In addition to industrial representation, members are also provided with a range of services and benefits. The Branch produced a range of publications for its members.

Throughout the year under the guidance of the National Association, the Branch has assisted in carrying out the policies and objectives of the National Association; including the defence of penalty rates, and protecting the workers' rights to other employee entitlements.

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

Significant changes in financial affairs

There were no significant changes in the Branch's financial affairs for the year.

Rights of members to resign

Pursuant to section 174 of the Fair Work (Registered Organisations) Act 2009, members could resign from the Branch by written notice addressed and delivered to the Secretary-Treasurer in accordance with the rule 22A of the Branch.

Superannuation fund trustees

There are no officers or employees of the Branch who are superannuation fund trustees or director of a company that is a superannuation fund trustee.

Affiliations and directorships

The Branch is affiliated with the Australian Labor Party ("ALP"). Delegates were credentialed to the State meetings of the ALP.

Number of members

Membership of the Branch as at 30 June 2026 was 25,337.

Persons eligible to do so under the rules of the Branch were actively encouraged to join the Branch.

Number of employees

At 30 June 2026, there were 47 employees employed by the Branch.

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

The members of the State Council of the Branch at any time during or since the end of the financial year were:

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Operating Report
For the year ended 30 June 2026

Name	*State Council*
Mrs. C. Blythe Branch President	State Council member since 2009 - March 2022 Brisbane Area Representative Branch President since March 2022
Ms. B. Flood Branch Vice President	State Council member since 2012 - December 2023 Representative from the Northern Districts Branch Vice President since December 2023
Mr. J. Power Branch Secretary - Treasurer	State Council member since 2014 Assistant Secretary since 2014 - December 2023 Branch Secretary - Treasurer since December 2023
Mr. A. Stapleton Assistant Secretary	State Council Member since 2024 Representative from the Northern District September 2024 - May 2026 Assistant Secretary since May 2026
Ms. E. Beswick	State Council member since 1998 Branch Vice President 2002 - December 2023 Assistant Secretary December 2023 - May 2026 Representative from the Northern Districts since May 2026
Mrs. P. Jarrett	State Council member since 1984 Brisbane Area Representative
Mrs. S. Pulungan	State Council member since 1998 Brisbane Area Representative
Ms. M. Wedgwood	State Council member since 2014 Brisbane Area Representative
Ms. K. Burgess	State Council member since 2016 Brisbane Area Representative
Mr. B. Knap	State Council from 2018 - May 2026 Representative from the Southern & Western Districts
Mrs. D. Moss	State Council member from 2022 - April 2025 Brisbane Area Representative
Mrs. M. McDuff	State Council member from 2022 - May 2026 Representative from the Northern Districts
Ms. S. Ochola	State Council member since 2022 Representative from the Southern & Western Districts
Ms. L. Townsend	State Council member since 2022 Representative from the area covered by the Shop Assistants and Storemen Packers Award - Central Division
Mr. R. Martin	State Council member since 2025 Brisbane Area Representative
Ms. L. Manase	State Council Member since May 2026 Representative from the Southern & Western Districts
Mr. J. Woodside	State Council Member since May 2026 Representative from the Northern Districts

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Operating Report
For the year ended 30 June 2026

The Association maintained its rules and reported according to statutory requirements

Dated at Brisbane this 10th day of September 2026

[redacted]

Justin Power
Branch Secretary - Treasurer

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Committee of Management Statement
For the year ended 30 June 2026

Committee of Management Statement

On the 10th day of September 2026 the Committee of Management of Shop, Distributive and Allied Employees' Association (QLD Branch) passed the following resolution in relation to the general-purpose financial report (GPFR) of the Branch for the year ended 30 June 2026.

The Committee of Management declares in relation to the General Purpose Financial Report ("GPFR") that in its opinion:

(a) the financial statements and notes comply with the Australian Accounting Standards;

(b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act);

(c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the 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 GPFR 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 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.

Signed by the designated officers on behalf of the Committee of Management:

[redacted]

Cassandra Blythe
Branch President

Dated at Brisbane: 10/09/2026

[redacted]

Justin Power
Branch Secretary - Treasurer

Dated at Brisbane: 10.9.26.

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Officer Declaration Statement
For the year ended 30 June 2026

Officer Declaration Statement

I, Justin Power, being the Secretary-Treasurer of the Branch, declare that the following activities did not occur during the reporting period ending 30 June 2026.

The reporting unit did not:

- 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 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
- receive income recognised from volunteer services
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees to another reporting unit
- pay a grant that was $1,000 or less
- pay a grant that exceeded $1,000
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- 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 another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer: [redacted]

Dated: 10.9.26

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Statement of Comprehensive Income
For the year ended 30 June 2026

	Note	2026	2025
Income		$	$
Membership subscriptions	3	9,375,037	9,011,163
Interest		4,811	6,503
Other income	3	337,859	589,375
Gain/(loss) on revaluation of investment portfolio		81,396	69,953
Gain/(loss) on sale of asset		-	312,294
Gain/(loss) on valuation of investment property	17	2,376,576	-
Rental income		1,121,606	1,644,728
Total Income		13,297,285	11,634,016
Expenses			
Administration costs	4	1,548,514	1,437,072
Affiliation fees	5	1,185,905	1,227,408
Amortisation		554,497	515,403
Audit fees	6	68,542	65,300
Considerations paid to employers for payroll deductions		26,819	28,995
Consulting / training		590,034	569,875
Depreciation		229,550	234,053
Employee expenses	9	5,460,545	5,233,665
Fair value decrease on investment property		-	11,407
Federal meeting expenses	7	204,724	145,723
Insurance		312,376	361,807
Legal costs	8	347,597	122,967
Organisation expenses		417,007	369,097
Rental properties expenses		544,136	399,730
Postage		62,908	59,280
Printing and stationery		103,418	123,390
Loss on disposal of assets		10,876	125
Scholarship bursaries		81,415	65,475
Shop steward expenses		325,215	483,940
Superannuation	9	749,204	702,095
Total Expenses		12,823,282	12,156,807
Surplus/(deficit) for the year		474,003	(522,791)
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Gain on the revaluation of land and buildings, net of tax		3,561,795	-
Total Comprehensive Income attributable to the organisation		4,035,798	(522,791)

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Statement of Financial Position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	10	708,342	269,086
Trade and other receivables	11	726,927	817,140
Cash management accounts	12	61,225	376,365
Other assets	13	1,109,948	1,193,938
Total current assets		2,606,442	2,656,529
Non-current assets			
Other receivables	14	147,373	172,840
Other financial assets	15	2,248,720	3,471,592
Property, plant and equipment	16	14,512,644	10,775,606
Investment properties	17	21,075,000	19,300,000
Leases	18	535,884	711,772
Intangibles	19	8,023	67,611
Total non-current assets		38,527,644	34,499,421
Total assets		41,134,086	37,155,950
Liabilities			
Current liabilities			
Trade and other payables	20	683,806	577,248
Lease liabilities	18	445,810	522,360
Employee provisions	21	1,419,075	1,322,552
Other current liabilities	22	22,167	10,781
Total current liabilities		2,570,858	2,432,941
Non-current liabilities			
Lease liabilities	18	512,292	738,936
Employee provisions	21	98,572	67,507
Total non-current liabilities		610,864	806,443
Total liabilities		3,181,722	3,239,384
Net assets		37,952,364	33,916,566
Equity			
General fund	23	32,188,405	31,714,402
Asset revaluation reserves	24	5,763,959	2,202,164
Total equity		37,952,364	33,916,566

The above Statement of Financial Position should be read in conjunction with the accompanying notes

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Statement of Changes in Equity
For the year ended 30 June 2026

	General funds $	Asset revaluation reserve $	Total $
Balance at 1 July 2024	32,237,193	2,202,164	34,439,357
Surplus/(deficit) attributable to the organisation	(522,791)	-	(522,791)
Other Comprehensive Income for the year	-	-	-
Sub-total	(522,791)	-	(522,791)
Closing balance at 30 June 2025	31,714,402	2,202,164	33,916,566
Balance at 1 July 2025	31,714,402	2,202,164	33,916,566
Increase in fair value of land & buildings	-	3,561,795	3,561,795
Surplus/(deficit) attributable to the organisation	474,003	-	474,003
Other Comprehensive Income for the year	-	-	-
Sub-total	474,003	-	474,003
Closing balance at 30 June 2026	32,188,405	5,763,959	37,952,364

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Statement of Cash Flows
For the year ended 30 June 2026

Operating activities			
Cash received		-	-
Receipts from other reporting units	25	140,263	313,240
Interest received		4,811	6,503
Membership subscriptions		10,312,540	9,912,279
Receipts from other sources		2,052,726	1,787,209
Cash used		-	-
Employees		(6,082,161)	(5,819,203)
Suppliers		(5,039,297)	(4,957,932)
Payments to other reporting units	25	(1,526,521)	(1,426,675)
Finance cost		(51,644)	(65,084)
Net cash from (used by) operating activities	25	(189,283)	(249,663)
Investing Activities			
Cash received		-	-
Proceeds from sale of land and buildings		-	3,887,294
Proceeds from investments		1,619,409	845,533
Cash used		-	-
Purchase of plant and equipment		(51,476)	(9,491)
Purchase of land and buildings		(364,284)	-
Net cash from (used by) investing activities		1,203,649	4,723,336
Financing Activities			
Cash received		-	-
Cash used		-	-
Bank loan for Northgate property purchase		-	(4,000,000)
Bonds received		-	(13,750)
Repayment of lease liabilities		(575,110)	(528,635)
Net cash from (used by) financing activities		(575,110)	(4,542,385)
Net increase/(decrease) in cash held		439,256	(68,712)
Cash and cash equivalents at the beginning of the reporting period		269,086	337,798
Cash and cash equivalents at the end of the reporting period	10	708,342	269,086

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)
Notes to the Financial Statements
For the year ended 30 June 2026

Note 1. Summary of Material Accounting Policies

Shop, Distributive and Allied Employees Association (QLD Branch) is a state employees Branch and is domiciled in Australia.

Basis of preparation of the financial statements

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 year and the Fair Work (Registered Organisations) Act 2009. For the purpose of preparing the general purpose financial statements, the Shop, Distributive and Allied Employees Association (QLD Branch) is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared on an accrual basis and in accordance with the historical cost, 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. The following is a summary of the material accounting policies adopted by the Branch in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Comparative Amounts

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

Significant accounting judgements and estimates

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Foreign currency translation

The financial statements are presented in Australian dollars, which is SHOP, DISTRIBUTIVE & ALLIED EMPLOYEES ASSOCIATION (SDA QLD) (QUEENSLAND BRANCH)'s functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Measurement of fair values

A number of the Branch's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Branch has an established control framework with respect to the measurement of fair values. Significant fair value measurements are overseen and reviewed regularly, including unobservable inputs and valuation adjustments. If third party information is used to measure fair values, the Branch assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of AASBs, including the level in the fair value hierarchy in which such valuations should be classified. Significant valuation issues are reviewed by the Branch's Audit and Risk Committee.

When measuring the fair value of an asset or a liability, the Branch uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair

Note 1. Summary of Material Accounting Policies (continued)

value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Branch recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Measurement of fair values (cont.)

The Branch obtained a full valuation of the Harvey St and Cullen Av investment properties dated for 30 June 2024. Further information about the assumptions made in measuring fair values is included in the following notes: Note 16: Property, Plant & Equipment and Note 17: Investment Properties.

Adoption of new Australian Accounting Standards and amendments

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

i) AASB 2026-1 - Amendments to Australian Accounting Standards - Disclosures about Uncertainties in Financial Statements.

AASB 2026-1 amends AASB 136 Impairment of Assets and AASB 137 Provisions, Contingent Liabilities and Contingent Assets to add additional illustrative examples in the accompanying guidance. The examples illustrate how an entity applies the existing requirements of these Standards to disclose the effects of uncertainties in the financial statements using climate-related examples. Specifically, the additional example most likely relevant for reporting units demonstrate how an entity discloses information about the key assumptions it uses to determine the recoverable amounts of assets. The amendments do not change existing requirements. The Standard applies to annual reporting periods beginning on or after 1 July 2025 that end on or after 28 February 2026. Earlier application is permitted. There was no impact to the Branch as a result of adopting the new standard from 1 July 2025.

In addition to the above, the below lists an additional Australian Accounting Standard that is effective for reporting periods ending 30 June 2026 but are not expected to be relevant for reporting units:

- AASB 2026-1 amends AASB 136 Impairment of Assets and AASB 137 Provisions, Contingent Liabilities and Contingent Assets also provides illustrative examples of how an entity might disclose information about plant decommissioning and site restoration obligations even if their effect on the carrying amount of the entity's plant decommissioning and site restoration provision is immaterial.

- AASB 2023-5 Amendments to Australian Accounting Standards - Lack of Exchangeability

Note 1. Summary of Material Accounting Policies (continued)

Future Australian Accounting Standards

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

i) AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 Presentation and Disclosure in Financial Statements has been issued to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss.

The key presentation and disclosure requirements established by AASB 18 are:
- The presentation of newly defined subtotals in the statement of profit or loss
- The disclosure of management-defined performance measures (MPM)
- Enhanced requirements for grouping information (i.e., aggregation and disaggregation)

AASB 18 is accompanied with limited consequential amendments to the requirements in other accounting standards, including AASB 107 Statement of Cash Flows.

AASB 18 introduces three new categories for classification of all income and expenses in the statement of profit or loss: operating, investing and financing. Additionally, entities will be required to present subtotals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'.

For the purposes of classifying income and expenses into one of the three new categories, entities will need to assess their main business activity, which will require judgement. There may be more than one main business activity.

AASB 18 also requires several disclosures in relation to MPMs, such as how the measure is calculated, how it provides useful information and a reconciliation to the most comparable subtotal specified by AASB 18 or another standard.

AASB 18 will replace AASB 101 Presentation of Financial Statements.

This Standard applies to annual reporting periods beginning on or after 1 January 2028 for NFP entities. These amendments are applied retrospectively. The Association is currently in the process of assessing the impact of the new standard.

Note 1. Summary of Material Accounting Policies (continued)

Accounting Policies

(a) Revenue from contracts with customers

The Branch enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, donations, gains from sale of assets, and rental income.

Revenue is measured at the fair value of the consideration received or receivable. All revenue is stated net of the amount of goods and services tax (GST).

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements. Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

(i) Membership subscriptions

Membership subscription revenue is recognised over time on an accruals basis as the membership service is provided which is typically based on the passage of time over the membership period. AASB 15 uses the terminology 'Customers' to describe the source of the revenue. The most significant source of revenue for the Shop, Distributive & Allied Employees' Association (Qld Branch) comes from members. Members pledge themselves to advance the objectives and receive in return access to mutual assistance consistent with the Association's objectives. Whilst in many senses the mutuality of members means they are the organisation, for the purposes of accounting standards the term 'Members' and its meaning in terms of revenue is the same as the accounting term 'Customers' in the standard AASB 15.

(ii) Gains from sale of assets

An item of property, plant and equipment is derecognised upon disposal (which is at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

(iii) Interest income

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

(iv) Rental income

Leases in which the Branch, as a lessor, does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the relevant lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

(v) Donations

Donation income is recognised when it is received.

(vi) Other revenue

Other revenue is recognised when the right to receive the revenue has been established.

Note 1. Summary of Material Accounting Policies (continued)

(b) Employee Benefits

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

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

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

(c) 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 3 months or less that are readily convertible to knowr amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

Cash management accounts are short term deposits with a maturity of greater than 90 days from acquisition.

(d) Provisions

Provisions are recognised when the group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(e) Leases

The Branch assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Shop, Distributive and Allied Employees Association (QLD Branch) as a lessee

The Branch applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Branch recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Branch recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, anc adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Land & buildings	2.5%	Straight line
Computer software	20 - 25%	Straight line
Plant and equipment	10 - 30%	Diminishing value

If ownership of the leased asset transfers to the Branch at the end of the lease term of the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use asset are alsc subject to impairment.

Note 1. Summary of Material Accounting Policies (continued)

(e) Leases (cont.)

Lease liabilities

At the commencement date of the lease, the Branch recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Branch and payments of penalties for terminating the lease, if the lease term reflects the Branch exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Branch uses the interest rate implicit in the lease. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset

Short-term leases and leases of low-value assets

Short-term leases are those that have a lease term of 12 months or less from the commencement. It also applies the lease of low-value assets recognition exemption to leases that are below $1,000. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(f) Financial Instruments

Financial assets and financial liabilities are recognised when a Branch entity becomes a party to the contractual provisions of the instrument.

Financial assets

Contract assets and receivables

A contract asset is recognised when the Branch's right to consideration in exchange for goods or services that has transferred to the customer when that right is conditioned on the Branch's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e., only the passage of time is required before payment of the consideration is due).

Contract assets and receivables are subject to impairment assessment. Refer to the accounting policies on impairment of financial assets below.

Initial recognition and measurement

The Branch's financial assets include trade receivables and loans to related parties.

The financial assets are classified as financial assets subsequently measured at amortised cost because both of the following conditions are met:

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

The classification of financial assets is performed at an instrument level at initial recognition of the financial asset. The Branch initially measures a financial asset at its fair value plus transaction costs. However contract assets and trade receivables that do not contain a significant financing component are measured at the transaction price as determined in accordance with the revenue policy note.

Note 1. Summary of Material Accounting Policies (continued)

(f) Financial Instruments (cont.)

Subsequent measurement

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

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the asset have expired. For receivables and contract assets, The Branch directly reduces the gross carrying amount of a receivable or contract asset when it has no reasonable expectations of recovering the receivable or contract asset in its entirety or a portion thereof.

Financial Liabilities

Initial recognition and measurement

The Branch's financial liabilities include trade and other payables, interest-bearing loans and borrowings.

The Branch's financial liabilities are classified as financial liabilities subsequently measured at amortised cost.

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

Subsequent measurement

Financial liabilities at amortised cost

After initial recognition, trade and other payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition

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

(g) Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

Note 1. Summary of Material Accounting Policies (continued)

(h) Land, buildings, plant and equipment
Asset recognition threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the statement of financial position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site or which it is located.

Revaluations - Land and Buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciatior and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulatec depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restatec to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimatec useful life using, in all cases, the straight-line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current anc future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

Land & buildings	2.5%	Straight line
Computer software	20 - 25%	Straight line
Plant and equipment	10 - 30%	Diminishing value

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal of when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant anc equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit or loss.

(i) Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit and loss in the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

Note 1. Summary of Material Accounting Policies (continued)

(j) Intangibles

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses. The useful life of the Branch's intangible assets are:

	2026	2025
Intangibles	5	5

Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit or loss when the asset is derecognised.

(k) 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.

(l) Non-Current Assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the non-current asset is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs of disposal.

(m) Taxation

The income of the Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:
- where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO); and
- for receivables and payables.

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

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

Note 1. Summary of Material Accounting Policies (continued)

(n) Fair value measurement

The Branch measures financial instruments, such as, financial assets as at fair value through the profit and loss, financial assets at fair value from OCI, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 16A Financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be assessable by the Branch. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Branch uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as at whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Branch determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level that is significant to the fair value measurement as a whole) at the end of each reporting period. External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purposes of fair value disclosures, the Branch has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

(o) Acquisition of assets and or liabilities that do not constitute a business combination

The Branch did not 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 the organisation, a determination or revocation by the General Manager of the Fair Work Commission under subsections 245(1) or 249(1) of the RO Act.

(p) Mortality Fund

Any member who has been with the Branch for more than 25 years would be able to apply to be a mortality member, and the application is then approved by the board. Upon the death of a member, the amount paid out to the member's next-of-kin is based on the number of hours the member worked each week prior to their death.

Note 1. Summary of Material Accounting Policies (continued)

(q) Going Concern

The Branch is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis (as noted in the Committee of Management Statement). The Branch has not agreed to provide financial support to ensure another reporting unit or affiliate has the ability to continue as a going concern.

Note 2. Events after 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.

Note 3. Revenue

Revenue from contracts with customers	2026 $	2025 $
Membership revenue - recognised overtime	9,375,037	9,011,163
Total revenue from contracts with customers	9,375,037	9,011,163

Other Income

Other income	184,400	254,075
Investment income	153,459	335,300
Total other income	337,859	589,375

Note 4. Administration Expenses

	2026 $	2025 $
Advertising costs	389	701
Bank charges	7,683	3,005
Building expenses - head office	335,006	227,394
Grants and donations (Note 4(a))	30,000	25,500
General expenses	355,725	376,881
Information technology costs	574,633	457,165
Interest expense	78,516	179,424
Conference & meeting expenses	71,264	66,398
Photocopier expenses	28,320	26,890
Telephone	64,928	73,549
ACTU costs	2,050	165
Total administration expenses	1,548,514	1,437,072

Note 4(a): Grants & Donations Expensed

Donations		
- Total paid that exceeded $1,000	30,000	25,500
- Total paid that were $1,000 or less	-	-
Total donations	30,000	25,500

Note 5. Affiliation Fees

	2026 $	2025 $
Shop Distributive & Allied Employees National Fund	836,644	864,159
Shop Distributive & Allied Employees International Fund	125,496	129,624
The Australian Labor Party	171,038	190,898
The Union Shopper Inc	22,727	22,727
McKell Institute	30,000	20,000
Total affiliation fees	1,185,905	1,227,408

Note 6. Auditors' Remuneration

	2026 $	2025 $
Remuneration of the auditor for:		
- Auditing or reviewing the financial report	68,542	65,300
- Other accounting and taxation services provided by related practice of auditor	279,396	287,398
Total auditors' remuneration	347,938	352,698

Note 7. Federal Expenses

	2026 $	2025 $
- Conference & meeting expenses	95,072	40,708
- Fees & allowances - meeting & conferences	23,979	19,342
- National cost contributions	85,673	85,673
Total federal expenses	204,724	145,723

Note 8. Legal Costs

	2026 $	2025 $
- Litigation	204,140	-
- Other legal costs	143,457	122,967
Total legal costs	347,597	122,967

Note 9. Employee Expenses

	2026 $	2025 $
Holders of office:		
- Wages and salaries	342,089	336,244
- Leave and other entitlements	39,078	29,473
- Separation and redundancies	-	-
- Other employee expenses	80,631	75,800
	461,798	441,517
Employees other than office holders:		
- Wages and salaries	4,251,208	4,042,994
- Leave and other entitlements	362,334	459,186
- Separation and redundancies	-	-
- Other employee expenses	385,205	289,968
	4,998,747	4,792,148
Total employee expenses	5,460,545	5,233,665
Superannuation - holders of office	64,699	60,470
Superannuation - Employees other than office holders	684,505	641,625
Total superannuation expenses	749,204	702,095

Note 10. Current assets - cash and cash equivalents

	2026 $	2025 $
Cash at bank	383,778	124,643
Cash - other	324,564	144,443
	708,342	269,086
Reconciliation to cash and cash equivalents at the end of the financial year		
The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows:		
Balance as per statement of cash flows	708,342	269,086

Note 11. Current assets - trade and other receivables

	2026 $	2025 $
Membership fees receivable	632,491	675,572
Other	186	186
	632,677	675,758
Colonial - Distributions	94,250	141,382
Total trade and other receivables	726,927	817,140

The Branch is owed $2,012 from SDA National Office at 30 June 2026. No other amounts are owed from other reporting units of the organization.

Note 12. Current assets - cash management accounts

	2026 $	2025 $
Colonial investment portfolio - cash and short term deposits	61,225	376,365
Total cash management accounts	61,225	376,365

Note 13. Current assets - other

	2026 $	2025 $
Rental property receivables	181,458	167,350
Prepayments	928,490	1,026,588
Total current other assets	1,109,948	1,193,938

Note 14. Non-current assets - receivables

	2026 $	2025 $
Other receivables	147,373	172,840
Total non-current other receivables	147,373	172,840

Note 15. Non-current assets - financial assets at fair value through profit or loss

Non Current Asset	2026 $	2025 $
Investments - Colonial long term reserve	2,248,720	3,471,592
Total financial assets at fair value through profit or loss	2,248,720	3,471,592

(i) Fair value Hierarchy

The following table provides an analysis of financial assets that are measured at fair value, by fair value hierarchy.

Fair value hierarchy - 30 June 2026	Date of valuation	Level 1 $	Level 2 $	Level 3 $
Assets measured at fair value				
Colonial long term reserve	30/06/2026	-	2,248,720	-
Total		-	2,248,720	-

Fair value hierarchy - 30 June 2025	Date of valuation	Level 1 $	Level 2 $	Level 3 $
Assets measured at fair value				
Colonial long term reserve	30/06/2025	-	3,471,592	-
Total		-	3,471,592	-

Note 16. Non-current assets - property, plant and equipment

Land and building (385 St Paul's Terrace)	2026 $	2025 $
At fair value	14,150,000	10,500,000
Less: Accumulated depreciation	-	(181,774)
Total land and buildings	14,150,000	10,318,226
Plant and Equipment		
At cost	2,182,589	2,191,221
Less: Accumulated depreciation	(1,819,945)	(1,733,841)
Total plant & equipment	362,644	457,380
Total property, plant and equipment	14,512,644	10,775,606

Movements in property, plant & equipment during the financial year ended 30 June 2026 were as follows:

	Land & Buildings $	Plant & Equipment $	Total $
Balance at the beginning of the year	10,318,226	457,380	10,775,606
Additions	364,284	51,477	415,761
Disposals	-	(10,876)	(10,876)
Depreciation expenses	(94,305)	(135,337)	(229,642)
Increase in fair value	3,561,795	-	3,561,795
Carrying amount at the end of the year	14,150,000	362,644	14,512,644

Note 16. Non-current assets - property, plant and equipment (continued)

Movements in property, plant & equipment during the financial year ended 30 June 2025 were as follows:

	Land & Building $	Plant & Equipment $	Total $
Balance at the beginning of the year	10,409,113	591,181	11,000,294
Additions	-	9,490	9,490
Disposals	-	(125)	(125)
Depreciation expenses	(90,887)	(143,166)	(234,053)
Carrying amount at the end of the year	10,318,226	457,380	10,775,606

Measurement of fair value at 30 June 2026 Assets measured at fair value	Level 1	Level 2	Level 3
385 St Paul's Terrace, Fortitude Valley	-	-	13,873,921
	-	-	13,873,921

Measurement of fair value at 30 June 2025 Assets measured at fair value	Level 1	Level 2	Level 3
385 St Paul's Terrace, Fortitude Valley	-	-	10,318,226
	-	-	10,318,226

(i) Measurement of fair value

Fair value hierarchy

The fair value of land and buildings was determined by external, independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued. The independent valuers provide the fair value of the Branch's head office property at least every three years.

The fair value measurement for the properties was determined at 30 June 2026 by E Cox, Director and certified practicing valuer of Herron Todd White, a registered independent appraiser having an appropriate recognised professional qualification in Australian Property Institute and recent experience in the location and category of the property being valued. The fair value measurements have been categorised as follows based on the inputs to the valuation technique used (see Note 1).

A significant increase (decrease) in estimated price per square metre in isolation would result in a significantly higher (lower) fair value. The revalued land and buildings consist of 1,474 sqm of land, Multi Purpose Building, and 35 car parking bays. Management determined that these constitute one class of asset based on the nature, characteristics and risks of the property.

(ii) Level 3 fair value - valuation techniques and significant unobservable inputs

The following table sets out the valuation techniques used to measure fair value within Level 3, including details of the significant unobservable inputs used and the relationship between unobservable inputs and fair value.

Note 16. Non-current assets - property, plant and equipment (continued)

Description	Valuation Approach	Unobservable inputs	Range of inputs	Relationship between unobservable inputs and fair value
Land & buildings	Market approach (using capitalisation) based prices and other relevant information generated by market transactions involving identical or comparable assets.	Passing Yield	7.25%	The capitalisation approach examines potential net income available from the property, which is then capitalised at a rate that reflects the risk profile of the property, and the property market of the day.
		Initial Yield Fully Leased	7.25%	
		Analysed Market Yield	7.25%	
		Capitalisation Rate	7.25%	
		Value rate per square metre of lettable area	$8,270	

Note 17. Non-current assets - investment properties

	2026 $	2025 $
Investment properties at fair value	21,075,000	19,300,000
Total investment properties	21,075,000	19,300,000

Movements in the investment properties during the financial year ended 30 June 2026 were as follows:

	Eagle Farm & Northgate $	Total $
Balance at the beginning of the year	19,300,000	19,300,000
Additions/(loss)	-	-
Lease incentive - rent free period	-	-
Amortisation of lease incentive	(554,561)	(554,561)
Fitout incentive	-	-
Amortisation of fitout incentive	(47,015)	(47,015)
Net gain from fair value adjustment	2,376,576	2,376,576
Carrying amount at the end of the year	21,075,000	21,075,000

Movements in the investment properties during the financial year ended 30 June 2025 were as follows:

	Eagle Farm & Northgate $	Total $
Balance at the beginning of the year	22,875,000	22,875,000
Additions/(disposal)	(3,575,000)	(3,575,000)
Lease incentive - rent free period	-	-
Amortisation of lease incentive	58,422	58,422
Fitout incentive	-	-
Amortisation of fitout incentive	(47,015)	(47,015)
Net loss from fair value adjustment	(11,407)	(11,407)
Carrying amount at the end of the year	19,300,000	19,300,000

Note 17. Non-current assets - investment properties (continued)

Measurement of fair value at 30 June 2026 Assets measured at fair value	Level 1	Level 2	Level 3
57 Harvey St, Eagle Farm	-	-	6,525,000
289 Cullen Av, Eagle Farm	-	-	9,350,000
295 Cullen Av, Eagle Farm	-	-	5,200,000
	-	-	21,075,000

Measurement of fair value at 30 June 2025 Assets measured at fair value	Level 1	Level 2	Level 3
57 Harvey St, Eagle Farm	-	-	5,900,000
289 Cullen Av, Eagle Farm	-	-	8,700,000
295 Cullen Av, Eagle Farm	-	-	4,700,000
	-	-	19,300,000

(i) Fair value hierarchy

The fair value of investment properties was determined by external, independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued. The independent valuers provide the fair value of the Branch's investment property at least every three years.

The fair value measurements for the Harvey St and Cullen Av properties were determined based on valuations completed as at 30 June 2026. Valuations were undertaken by David Walsh from Herron Todd White, registered independent appraisers having appropriate recognised professional qualifications in Australian Property Institute and recent experience in the location and category of the property being valued.

(ii) Level 3 fair value - valuation techniques and significant unobservable inputs

The following table sets out the valuation techniques used to measure fair value within Level 3, including details of the significant unobservable inputs used and the relationship between unobservable inputs and fair value.

The fair value measurements have been categorised as follows based on the inputs to the valuation technique used (see Note 1).

Investment property	Valuation approach	Unobservable inputs	Range of inputs	Relationship between unobservable inputs and fair value
57 Harvey St, Eagle Farm	Capitalisation, Direct Comparison approach	Rate per square metre of land area	$4,075	The estimated fair value would increase (decrease) if selling price per square metre was higher (lower).
289 Cullen Av, Eagle Farm	Capitalisation, Direct Comparison approach	Rate per square metre of land area	$4,100	The estimated fair value would increase (decrease) if selling price per square metre was higher (lower).
295 Cullen Av, Eagle Farm	Capitalisation, Direct Comparison approach	Rate per square metre of land area	$4,350	The estimated fair value would increase (decrease) if selling price per square metre was higher (lower).

A significant increase (decrease) in estimated rate per square metre of land area in isolation would result in a significantly higher (lower) fair value.

Note 18. Non-current assets - leases

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

Note 18. Non-current assets - leases (continued)

	2026 $	2025 $
As at 1 July	711,772	956,145
Amortisation	(430,624)	(468,988)
Addition/(disposal) of new leases	254,736	224,615
As at 30 June	535,884	711,772

Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

	2026 $	2025 $
As at 1 July	1,261,296	1,635,229
Additions	254,734	224,615
Accretion of interest	51,780	65,084
Payments	(609,708)	(663,632)
As at 30 June	958,102	1,261,296
Current	445,810	522,360
Non-current	512,292	738,936

Note 19. Non-current assets - intangibles

	2026 $	2025 $
Computer software	337,869	337,869
Less: Accumulated amortisation	(329,846)	(270,258)
Total intangibles	8,023	67,611

Reconciliation of opening and closing balances of intangibles

Opening balance 1 July 2025	337,869	337,869
Additions	-	-
Accumulated Amortisation	(329,846)	(270,258)
Carrying value 30 June 2026	8,023	67,611

Note 20. Current liabilities - trade and other payables

Unsecured liabilities	2026 $	2025 $
Trade creditors	266,609	244,863
Accrued Expenses	205,945	155,568
GST payable/(refundable)	173,266	176,800
Superannuation payable	-	17
Other payables	37,986	-
Total current trade and other payables	683,806	577,248

The Branch does not owe any other amounts to another reporting unit of the organisation.

Note 21. Current liabilities - employee entitlement provisions

	2026 $	2025 $
CURRENT		
Holders of office:		
Provision for annual leave	38,457	46,548
Provision for long service leave	143,608	128,242
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal current employee provisions - office holders	182,065	174,790
Employees other than office holders:		
Provision for annual leave	590,743	484,323
Provision for long service leave	646,267	663,439
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal current employee provisions - employees other than office holders	1,237,010	1,147,762
Total current employee provisions	1,419,075	1,322,552
NON-CURRENT		
Holders of office:		
Provision for long service leave	-	-
Subtotal non-current employee provisions - office holders	-	-
Employees other than Office holders:		
Provision for long service leave	98,572	67,507
Subtotal non-current employee provisions - employees other than office holders	98,572	67,507
Total non-current employee provisions	98,572	67,507
Total employee provisions	1,517,647	1,390,059

Note 22. Current liabilities - other

	2026 $	2025 $
CBA Mastercards	22,167	10,781
	22,167	10,781

The Association's Commonwealth Bank corporate charge card facility of $250,000 is secured by a general security interest over the Association's assets and a mortgage over the property located at 57 Harvey Street North, Eagle Farm QLD 4009.

Note 23. Equity - general fund

	2026 $	2025 $
Total at the beginning of the financial year	31,714,402	32,237,193
Net income/(loss) for the year	474,003	(522,791)
Total at the reporting date	32,188,405	31,714,402

Note 24. Equity - asset revaluation reserve

	2026 $	2025 $
Total at the beginning of the financial year	2,202,164	2,202,164
Increase in fair value of land and buildings	3,561,795	-
Total at reporting date	5,763,959	2,202,164

Note 25. Cash Flow Reconciliation

(a) Reconciliation of cash and cash equivalents as per statement of financial position to cash flow statement:

	2026 $	2025 $
Cash and cash equivalents as per:		
Cash flow statement	708,342	269,086
Statement of financial position	708,342	269,086
	-	-

Reconciliation of profit/(deficit) to net cash from operating activities:

Profit/(deficit) for the year	474,003	(522,791)
Adjustments for non-cash items	-	-
Amortisation	554,408	-
Depreciation	229,642	-
Loss on fair value of investment portfolio	(81,396)	-
Profit on sale of investment property	-	-
Fair value gain/(loss) on investment property	(2,376,576)	-
Loss on sale of property, plant and equipment	10,876	125
Changes in current assets and liabilities:	-	-
(Increase)/decrease in net receivables	(9,902)	(2,034)
(Increase)/decrease in other assets	627,162	(174,337)
(Increase)/decrease in prepayments	98,099	90,031
Increase/(decrease) in supplier payables	21,746	16,787
Increase/(decrease) in employee provisions	127,589	4,615
Increase/(decrease) in other payables	135,066	(40,676)
Cash flows from operations	(189,283)	(249,663)

	2026 $	2025 $
Note 27(b): Cash flow information		
Cash inflows		
SDA National	139,090	244,890
SDA Newcastle & Northern	1,173	8,664
SDA NSW	-	31,983
SDA Tasmania	-	5,740
SDA Victoria	-	8,323
SDA WA	-	4,161
SDA SA	-	9,479
	140,263	313,240

	2026 $	2025 $
Cash outflows		
SDA National	1,526,141	1,424,987
SDA New South Wales	-	1,688
SDA South Australia	380	-
	1,526,521	1,426,675

Note 26. Contingent Liabilities

The Branch does not have any contingent liabilities.

Note 27. Commitments

Lease commitments receivable

Some of the investment properties are leased to tenants under long-term operating leases with rentals payable monthly. Minimum lease payments receivable on leases of investment properties are as follows:

	2026 $	2025 $
Rental income receivable		
Less than one year	670,122	1,205,532
Greater than one year but less than two years	680,901	1,205,532
Greater than two years by less than five years	1,475,370	3,374,569
Greater than five years	286,705	2,123,378
	3,113,098	7,909,011

Lease commitments payable		
Commitments payable relating to service contracts		
Less than one year	483,744	553,853
Greater than one year but less than two years	324,040	395,650
Greater than two years but less than five years	265,099	374,949
Greater than five years	-	-
	1,072,883	1,324,452

The Branch holds a bank guarantee of $164,644.60 provided by a tenant as security for the performance of its obligations under the lease agreement. The guarantee was undrawn as at 30 June 2026.

Note 28. Related Party Transactions

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2026, the Branch has not recorded any impairment of receivables relating to amounts owed by relatec parties and declared person or body (2025: $Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

The following table provides the total amount of expenses that have been incurred on behalf of related parties for the period.

Note 28. Related Party Transactions (continued)

	2026 $	2025 $
Affiliation fees paid to SDA National	962,140	993,783
Expenses paid to SDA National	-	-
- Intranet and IT	85,673	85,673
- National Website/iMIS Project	103,897	57,214
- Member Programs	5,985	6,830
- Other	252,801	160,492
Amounts paid to SDA New South Wales	-	1,599
Amounts paid to SDA South Australia	346	-
	1,410,842	1,305,591

The following table provides the total amount of expense reimbursements that have been received from related parties for the period.

	2026 $	2025 $
SDA National	128,342	228,633
SDA New South Wales	-	29,075
SDA Newcastle & Northern	1,066	7,876
SDA Victoria	-	7,567
SDA Tasmania	-	5,218
SDA Western Australia	-	3,783
SDA South Australia	-	8,617
	129,408	290,769

The SDA National Association is a related party of the Branch. The National Association helps and guides the affiliatec Branches to carry out the policy of the Association and/or all or any of the objects of the Association. SDA Newcastle & Northern, SDA NSW, SDA Tasmania, SDA Victoria, SDA Western Australia and SDA South Australia are related parties of the Branch and are affiliated branches under SDA National Association.

The Branch has not received any other financial support from another reporting unit of the organization.

Note 29. Number of Employees at Balance Date

47

Note 30. Key Management Personnel Remuneration for the Reporting Entity

	2026 $	2025 $
Short-term employee benefits		
Salary (including annual leave taken & termination payments)	381,167	365,718
Annual leave accrued during the year	28,815	27,763
Non-monetary benefits	25,165	25,187
Total short-term employee benefits	435,147	418,668
Post-employment benefits		
Superannuation	64,699	60,470
Total post-employment benefits	64,699	60,470
Other long-term benefits		
Long-service leave accrued	17,538	14,789
Total other long-term benefits	17,538	14,789
Total	517,384	493,927

Note 31. Financial Risk Management

a. Financial Risk Management Policies

The entity's financial instruments consist mainly of deposits with banks, short-term investments, and accounts receivable and payable

The entity does not have any derivative instruments at 30 June 2026.

i. Treasury Risk Management

An audit and risk committee consisting of senior committee members meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

ii. Financial Risks Exposure Management

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

(a) Foreign currency risk

The entity is not exposed to fluctuations in foreign currencies.

(b) Liquidity risk

Liquidity risk is the risk that the Branch may encounter difficulties raising funds to meet commitments associated with financial instruments. The entity manages liquidity risk by monitoring forecast cash flows.

(c) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the table below. The entity does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the entity.

There is no material amounts of collateral held as security at 30 June 2026.

Credit risk is managed by the entity and reviewed regularly by the finance committee. It arises from exposures to customers as well as through deposits with financial institutions.

The entity monitors the credit risk by actively assessing the rating quality and liquidity of counterparties:
- Only banks and financial institutions with an 'A' rating are utilised.
- The credit standing of counterparties is reviewed monthly for liquidity and credit risk.

iii. Equity price risk

The Branch's equity investments are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Branch manages the equity price risk by engaging an external investment manager who provides advice on managing the investment portfolio and managed funds are used to diversify the investments.

Reports on the equity portfolio are submitted to the Branch's senior management on a regular basis. The Branch's senior management reviews and approves all equity investment decisions.

At the reporting date, the exposure to equity investments at fair value was $2,248,720. The Branch has determined that an increase/(decrease) of 2% on the unit price could have an impact of approximately $44,974 increase/(decrease) on the income and equity attributable to the Branch.

Note 31. Financial Risk Management (continued)

Credit Risk Analysis:
The following illustrates the Branch's exposure to credit risk at the end of the reporting period:

	Note	2026 $	2025 $
CURRENT			
Cash management accounts	12	61,225	376,365
Other assets	13	181,458	167,350
Trade and other receivables	11	632,677	675,758
Total current		875,360	1,219,473
NON-CURRENT			
Other assets	14	147,373	172,840
Total non-current		147,373	172,840
Total assets		1,022,733	1,392,313

The rental debtor for $181,458 is overdue (2025: $167,350). At 30 June 2026 the Branch does not have any collective impairments on its cash and cash equivalents, receivables or other financial assets (2025: nil).

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

Contractual maturities for financial liabilities 2026

Financial liabilities	On Demand	1 year	1-2 years	2-5 years	> 5 years	Total
Other payables	-	683,031	-	-	-	683,031
Lease liabilities	-	464,620	308,008	217,003	-	989,631
Interest bearing liabilities	-	-	-	-	-	-
Total financial liabilities	-	1,147,651	308,008	217,003	-	1,672,662

Contractual maturities for financial liabilities 2025

Financial liabilities	On Demand	1 year	1-2 years	2-5 years	> 5 years	Total
Other payables	-	578,558	-	-	-	578,558
Lease liabilities	-	549,232	395,650	374,949	-	1,319,831
Interest bearing liabilities	-	-	-	-	-	-
Total financial liabilities	-	1,127,790	395,650	374,949	-	1,898,389

Management of the reporting unit assessed that all of its financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

Note 31. Financial Risk Management (continued)

Market Risk:
(a) Interest rate risk
The Branch has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 30 June 2026, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

Change in profit	2026 $	2025 $
- Increase in interest rate by 2%	15,381	12,899
- Decrease in interest rate by 2%	(15,381)	(12,899)

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged. Interest rate or lease liabilities are at fixed interest rate. No sensitivity analysis has been performed for foreign exchange risk, as the Branch is not exposed to fluctuations in foreign exchange.

Financing arrangements

The following financing facilities were available to the Branch at the end of the reporting period:

	2026 $	2025 $
Bank overdraft		
Total facilities:	-	-
Used at the end of the reporting period	-	-
Unused at the end of the reporting period	-	-

Note 32. Administration of Financial Affairs by a Third Party

SDA did not have another entity administer the financial affairs of the reporting unit.

Note 33. Branch Details

The registered office of the Branch is:
SDA House
385 St Pauls Terrace
Fortitude Valley, QLD 4006

Note 34. Section 272 Fair Work (Registered Organisations) Act 2009

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

Information to be provided to members or the General Manager:

(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).