

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Financial Statements

For the Year Ended 30 September 2025

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Financial Statements

For the year ended 30 September 2025

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Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Committee of Management Statement

For the year ended 30 September 2025

On 9 December 2025 the National Council of the Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund ("the Fund") passed the following resolution in relation to the General Purpose Financial Report for the year ended 30 September 2025:

The National Council 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 Fund for the financial year to which they relate;
- d) there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable; and
- e) during the financial year to which the General Purpose Financial Report relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - iii. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - iv. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - v. where information has been sought in any request by a member of the reporting unit or the General Manager duly made under section 272 of the RO Act, that information has been provided to the member or the General Manager; and
 - vi. where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the National Council:



Steven Murphy
National Secretary

Dated: 9 December 2025

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 September 2025

	Note	2025 \$	2024 \$
Revenue	3	447,680	447,379
Affiliation fees	4	(335,268)	(322,036)
Audit and accountancy fees		(900)	700
Bank and government charges		(120)	(151)
Delegation expenses		(3,832)	-
Donations	4	(589,079)	(23,912)
Sponsorship expense		(115,625)	(40,500)
Other expenses		(6,182)	(5,535)
Result for the year		(603,326)	55,945
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(603,326)	55,945

The accompanying notes form part of these financial statements.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Balance Sheet

As at 30 September 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	180	593
Trade and other receivables	6	97,285	704,198
TOTAL CURRENT ASSETS		97,465	704,791
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		97,465	704,791
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		4,000	8,000
TOTAL CURRENT LIABILITIES		4,000	8,000
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		4,000	8,000
NET ASSETS		93,465	696,791
EQUITY			
Retained earnings		93,465	696,791
TOTAL EQUITY		93,465	696,791

The accompanying notes form part of these financial statements.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Statement of Changes in Equity

For the year ended 30 September 2025

	Retained Earnings \$
Balance at 1 October 2024	696,791
Result for the year	<u>(603,326)</u>
Balance at 30 September 2025	<u>93,465</u>
Balance at 1 October 2023	640,846
Result for the year	<u>55,945</u>
Balance at 30 September 2024	<u>696,791</u>

The accompanying notes form part of these financial statements.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Statement of Cash Flows

For the year ended 30 September 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		1,094,757	447,376
Interest received		366	3
Payments to suppliers		(1,095,536)	(447,197)
Net cash provided by operating activities	12	(413)	182
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net cash (used by) investing activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net cash (used by) financing activities		-	-
Net increase in cash and cash equivalents held		(413)	182
Cash and cash equivalents at beginning of year		593	411
Cash and cash equivalents at end of year	5	180	593

The accompanying notes form part of these financial statements.

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(a) Basis of preparation

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

The National Political Fund ("the Fund") is a fund controlled by the Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union, is not a separate legal entity and is also included in the financial report of the Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Office financial report. The Fund is not a separate reporting entity.

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

(b) Comparative figures

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

(c) Going concern

The financial statements have been prepared on the basis that the Fund is a going concern, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Committee of Management believes it is appropriate to adopt the going concern basis for preparing the financial statements on the grounds that the National Council has agreed to provide financial support to the National Political Fund until at least 12 months after the date of signing the financial statements.

(d) Revenue and other income

Revenue from contracts with customers

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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(d) Revenue and other income

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

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

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

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

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

Membership services

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

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

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

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

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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(d) Revenue and other income

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

Interest revenue

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

Other income

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

(e) Goods and services tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

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

(f) Cash and cash equivalents

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

(g) Financial instruments

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

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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(g) Financial instruments

Financial assets

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

Classification

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

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

Amortised cost

Assets measured at amortised cost are financial assets where:

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

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

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

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

Impairment of financial assets

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

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

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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(g) Financial instruments

Financial assets

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

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

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

Trade receivables

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

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

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

Other financial assets measured at amortised cost

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

Financial liabilities

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

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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(g) Financial instruments

Impairment of Financial Assets

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

Financial assets at amortised cost

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

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

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

(h) Impairment of non-financial assets

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

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

(i) Expenditure

Expenses represent amounts paid directly by the Fund for operational costs. Other operational expenses such as salaries which relate to the Fund are paid for by the National Council and are included in the financial report of the National Council only.

(j) Adoption of new and revised accounting standards

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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

1 Material Accounting Policy Information

(k) New accounting standards for application in future periods

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

2 Critical Accounting Estimates and Judgements

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

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

The significant estimates and judgements made have been described below:

Key estimates - receivables

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

3 Revenue and other income

	2025	2024
	\$	\$
Revenue		
- Contributions	447,314	447,376
- interest received	366	3
	<u>447,680</u>	<u>447,379</u>

Disaggregation of revenue from contracts with customers

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

Timing of revenue recognition		
- Over time	447,314	447,376
- At a point in time	-	-
Revenue from contracts with customers	<u>447,314</u>	<u>447,376</u>

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

4 Result for the period

	Note	2025 \$	2024 \$
Donations			
Total expensed that were \$1,000 or less		4,659	-
Total expensed that exceeded \$1,000		584,420	23,912
		<u>589,079</u>	<u>23,912</u>

Affiliation fees

Australia Labor Party Australian Capital Territory		707	1,079
Australia Labor Party New South Wales		69,997	66,064
Australia Labor Party Victoria		105,199	100,243
Australia Labor Party Queensland		71,240	69,875
Australia Labor Party Northern Territory		1,573	1,709
Australia Labor Party South Australia		23,279	20,941
Australia Labor Party Western Australia		57,005	56,870
Australia Labor Party Tasmania		6,268	5,255
		<u>335,268</u>	<u>322,036</u>

Conferences expense		<u>3,832</u>	<u>-</u>
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5 Cash and cash equivalents

Cash at bank		<u>180</u>	<u>593</u>
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6 Trade and other receivables

Other receivables		97,285	702,463
Provision for impairment	(a)	-	-
GST receivable		-	1,735
		<u>97,285</u>	<u>704,198</u>

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

6 Trade and other receivables

(a) Impairment of receivables

The Fund applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected credit losses incorporate forward looking information. There is no provision for impairment required at 30 September 2025 (2024: Nil).

(b) Receivable from other reporting units

	Note	2025 \$	2024 \$
AMWU National Office		97,285	702,463

There is no provision for doubtful debts against amounts receivable from other reporting units.

7 Financial risk management

The main risks Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting equity price risk.

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

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	5	180	593
Trade and other receivables	6	97,285	704,198
Total financial assets		97,465	704,791

Financial Liabilities

Trade and other payables		4,000	8,000
Total financial liabilities		4,000	8,000

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

7 Financial risk management

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

The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

Financial liability maturity analysis

	Within 1 year		> 1 year		Total	
	2025	2024	2025	2024	2025	2024
	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment						
Trade and other payables	4,000	8,000	-	-	4,000	8,000

(a) Credit risk

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

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

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

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

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

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

(b) Market risk

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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

8 Fair Value Measurement

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

9 Auditor's remuneration

	2025	2024
	\$	\$
Remuneration of the auditor, Daley Audit, for:		
- auditing or reviewing the financial statements	4,000	-

10 Key Management Personnel Remuneration

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

11 Related party transactions

- a) The aggregate amount of remuneration paid to officers during the financial year is included in the National Council's Financial Report.
- b) The aggregate amount paid during the financial year to a superannuation plan in respect of elected fulltime officials is included in the National Council's Financial Report.
- c) There have been no other transactions between the officers and the Union other than those relating to their membership of the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.
- d) The ultimate controlling entity of the National Political Fund is the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, National Council.
- e) Transactions with Ultimate Controlling Entity:
 - i. Remittances from National Council are disclosed in the statement of comprehensive income.
 - ii. The amount receivable from the National Office as at 30 September 2025 in trade and other receivables and is \$97,285 (2024: \$704,198).

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

12 Cash flow information

Reconciliation of result for the period to cashflows from operating activities

	2025	2024
	\$	\$
Result for the year	(603,326)	55,945
Cash flows from operating activities		
- (increase)/decrease in trade and other receivables	606,913	(54,763)
- increase/(decrease) in trade and other payables	(4,000)	(1,000)
Cashflow from operations	<u>(413)</u>	<u>182</u>

Cash flows to/from other Reporting Units

Cash inflow from National Office	<u>1,093,022</u>	<u>425,400</u>
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13 Contingent liabilities

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

14 Events after the end of the Reporting Period

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

15 Statutory Information

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

Level 4, 133 – 137 Parramatta Road
Granville NSW 2142

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Notes to the Financial Statements

For the year ended 30 September 2025

16 Section 272 Fair Work (Registered Organisations) Act 2009

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

Information to be provided to members or the General Manager:

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

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Report required under subsection 255(2A)

For the year ended 30 September 2025

The National Council presents the expenditure report as required under subsection 255(2A) on the Fund for the year ended 30 September 2025.

Categories of Expenses	2025 \$	2024 \$
Remuneration and other employment-related costs and expenses - employees	-	-
Advertising	-	-
Operating costs	461,926	350,168
Donations to political parties	589,079	23,912
Legal costs	-	-



Steven Murphy
National Secretary

Dated: 9 December 2025

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Officer Declaration Statement

For the year ended 30 September 2025

I, Steven Murphy, being the National Secretary of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union National Political Fund, declare that the following activities did not occur during the reporting period ending 30 September 2025 (including the comparative year).

The reporting unit did not:

- ~~• agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)~~
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive periodic or membership subscriptions
- ~~• receive capitation fees 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
- ~~• have a receivable with other reporting unit(s)~~
- have a payable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have an annual leave provision in respect of holders of office
- have a long service leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have an annual leave provision in respect of employees (other than holders of office)
- have a long service leave provision in respect of employees (other than holders of office)

Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Officer Declaration Statement

For the year ended 30 September 2025

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



Steven Murphy
National Secretary

Dated: 9 December 2025



Independent Audit Report to the members of Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund ("the Fund"), which comprises the balance sheet as at 30 September 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended 30 September 2025, notes to the financial statements, including material accounting policy information, the committee of management statement, the subsection 255(2A) report and the officer declaration statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Fund as at 30 September 2025, and its financial performance and its cash flows for the year ended on that date in accordance with:

- (i) the Australian Accounting Standards; and
- (ii) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Fund 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 Fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Matter - Prior period financial report audited by another auditor

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

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Independent Audit Report to the members of Automotive, Food, Metals, Engineering, Printing And Kindred Industries Union National Political Fund

Responsibilities of Committee of Management for the Financial Report

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

In preparing the financial report, the Committee of Management are responsible for assessing the Fund'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 Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

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.

A handwritten signature in black ink that reads "Daley Audit".

Daley Audit

A handwritten signature in black ink that reads "Stephen Milgate".

Stephen Milgate
Partner

Wollongong

Dated: 9 December 2025

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

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