

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION –
NATIONAL OFFICE**

ABN 28 519 971 998

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

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AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

COMMITTEE OF MANAGEMENT'S OPERATING REPORT

FOR THE YEAR ENDED 30 JUNE 2025

Operating Report

The Committee of Management presents its report on the operation of the Australian Municipal, Administrative, Clerical and Services Union – National Office (the Union) for the financial year ended 30 June 2025.

Principal Activities

The principal activities of the Union during the financial year ended 30 June 2025 were:

- Modern Award Matters – making and responding to application to vary awards and finalising outstanding items in review of all Modern Awards (4 Yearly Review)
- National Enterprise Bargaining – negotiations of agreements across all ASU industries;
- Submissions to Federal & State Government Inquiries;
- National Campaigns on industrial issues of importance to members;
- Governance – Regulatory Compliance, Governance, Right of Entry training, rules changes and WGEA Reporting.

There was no change in the Union's principal activities during the year.

Operating Result

The deficit for the financial year amounted to \$1,330,892. The current year operating result has been impacted by:

1. Capitation income increased by \$309,038 (or 8%) to \$4,167,950 as a result of the branches growing their membership base.
2. Employee benefit costs increased by \$876,272 (or 32%) to \$3,615,518. The majority of this increase (\$743,013) was a result of restructure costs as the Union restructured to ensure the office was fit for purpose to deliver on its campaigns, growth, industrial and government activities.
3. An assessment was undertaken by the Union on the useful life of its intangible assets (namely the iMIS membership system). It was determined that the former assessment of 10 years for the useful life of this asset was too long and therefore have depreciated the remaining balance during the year. This had the impact of depreciation/ amortisation charge being \$511,914 for the year (2024: \$160,085).

The Union has budgeted a break-even position for the 2026 year as a result of making the necessary restructure to its operations.

Significant Changes in Financial Affairs

A review of the operations of the Union during the financial year found that there was no significant change in the financial affairs of the Union's operations during the year.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Officers or Members who are Superannuation Fund Trustees/ Directors of a Company that is a Superannuation Fund Trustee

The following officers/ members/ employees of the organisation are Directors of companies that are trustees of superannuation funds where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation:

Officer/ Employee	Member/ Trustee Company	Entity/ Scheme	Position
Rober Potter	CARE Super Pty Ltd	CareSuper	Director
Tony Cavanagh	CARE Super Pty Ltd	CareSuper	Director
Emeline Gaske	HEST Australia Ltd	HESTA	Director
Jennifer Thomas	Australian Retirement Trust Pty Ltd	Australian Retirement Trust	Director
Rebecca Girard	Brighter Super Trustee	Brighter Super	Director
Scott Cowen	EISS (SA) Ltd	ElectricSuper	Director
Imogen Sturni	Legal Super Pty Ltd	Legal Super	Director
Michael Donelly	Legal Super Pty Ltd	Legal Super	Director
Daniel Papps	Legal Super Pty Ltd	Legal Super	Director
Lisa Darmanin	Vision Super	Vision Super	Director
Natasha Wark	Vision Super	Vision Super	Director
Craig Peate	Vision Super	Vision Super	Director
Casey Nunn	Vision Super	Vision Super	Director

Membership of the Union

Total number of members as at 30 June 2025: 135,262.

Members Right to Resign

All members have the right to resign from the Union in accordance with Rule 32 - Resignation of the Union (and Section 174 of the Act); namely, by providing written notice addressed and delivered to the Secretary of the relevant branch of which they are a member.

Employees of the Union

The number of persons who were, at the end of the period to which the report relates, employees of the Union, where the number of employees includes both full-time and part-time employees measured on a full-time equivalent basis is 13.60.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Members of the Committee of Management

The name of each person who has been a member of the Committee of Management of the Union at any time during the reporting period, and the period for which he or she held such a position is as follows:

Name	Position	Period of Appointment
Paul O'Neill	National President	01/07/24 – 30/06/25
Jennifer Thomas	National Vice President	01/07/24 – 30/06/25
Robert Potter	National Secretary	01/07/24 – 02/09/24
Emeline Gaske	National Secretary	03/09/24 – 30/06/25
	Assistant National Secretary	01/07/24 – 02/09/24
Angus McFarland	National Executive Representative	01/07/24 – 30/06/25
Jan Primrose	National Executive Representative	01/07/24 – 30/06/25
Thomas Patton	National Executive Representative	01/07/24 – 30/06/25
Graeme Kelly	National Executive Representative	01/07/24 – 30/06/25
Sharon Sewell	National Executive Representative	01/07/24 – 30/06/25
Ross Crawford	National Executive Representative	01/07/24 – 30/06/25
Alex Scott	National Executive Representative	01/07/24 – 30/06/25
Sharon Abbott	National Executive Representative	01/07/24 – 30/06/25
Danielle Spink	National Executive Representative	01/07/24 – 30/06/25
Neil Henderson	National Executive Representative	01/07/24 – 30/06/25
Kate Cotter	National Executive Representative	01/07/24 – 30/06/25
Abbie Spencer	National Executive Representative	01/07/24 – 30/06/25
Scott Cowen	National Executive Representative	01/07/24 – 30/06/25
Jeff Lavidos	National Executive Representative	01/07/24 – 30/06/25
Ancel Greenwood	National Executive Representative	01/07/24 – 05/03/25
Loxly Mather	National Executive Representative	05/03/25 – 30/06/25
Natasha Wark	National Executive Representative	01/07/24 – 30/06/25
Melanie Gent	National Executive Representative	01/07/24 – 30/06/25
Zoe Edwards	National Executive Representative	01/07/24 – 30/06/25
Imogen Sturni	National Executive Representative	01/07/24 – 30/06/25
Cassie Farley	National Executive Representative	01/07/24 – 30/06/25
Wayne Wood	National Executive Representative	01/07/24 – 30/06/25

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL
OFFICE**

COMMITTEE OF MANAGEMENT’S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Auditor’s Independence Declaration

A copy of the auditor’s independence declaration is set out on page 7.

This report is made in accordance with a resolution of the Committee of Management and is signed for
and on behalf of the Committee of Management by:



.....
Emeline Gaske
National Secretary

17 November 2025

Carlton South

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT OF THE
AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL
OFFICE**

As lead auditor for the audit of the Australian Municipal, Administrative, Clerical and Services Union – National Office for the year ended 30 June 2025; I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

MGI Audit Pty Ltd



G I Kent

Director – Audit & Assurance

17 November 2025

Registration number (as registered by the General Manager under the RO Act): AA2017/2

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

COMMITTEE OF MANAGEMENT STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

On 17 November 2025, the Committee of Management of the Union passed the following resolution to the General-Purpose Financial statements (GPFR) of the reporting unit for the financial year ended 30 June 2025.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Union for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Union 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, and
 - ii. the financial affairs of the Union have been managed in accordance with the rules of the organisation; and
 - iii. the financial records of the Union 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 to each of the other reporting units of the organisation; and
 - v. where information has been sought in any request of a member of the reporting unit or General Manager duly made under section 272 of the RO Act, that information has been provided to the member or General Manager; and
 - vi. where any order for inspection of financial records 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.

Name of Designated Officer: Emeline Gaske

Title of Designated Officer: National Secretary

Signature:



Date: 17 November 2025

Independent Audit Report to the Members of the

Australian Municipal, Administrative, Clerical and Services Union – National Office

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the Australian Municipal, Administrative, Clerical and Services Union – National Office (the Union), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Australian Municipal, Administrative, Clerical and Services Union – National Office as at 30 June 2025, and its financial performance and its cash flows for the year ended on that date in accordance with:

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

We declare that management's use of the going concern basis in the preparation of the financial statements of the Union is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Union in accordance with the 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.

Information Other than the Financial Report and Auditor's Report Thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Union is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management 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 is responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objective is 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 my 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 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 Union's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management'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 Union's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Union to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Union to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Union's 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 we identify during our audit.

Declaration

I declare that I am an approved auditor, a member of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

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

Responsibilities

The Committee of Management is responsible for the preparation and presentation of the recovery of wages activity financial report in accordance with the reporting guidelines of the Fair Work Commission. Our responsibility is to express an opinion on the recovery of wages activity financial report (if any), based on our audit conducted in accordance with Australian Auditing Standards.

MGI Audit Pty Ltd**G I Kent**

Director – Audit & Assurance

Brisbane

17 November 2025

Registration number (as registered by the General Manager under the RO Act): AA2017/2

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

		2025	2024
	Notes	\$	\$
Revenue from contracts with customers			
Capitation fees	3A	4,167,950	3,858,910
Levies	3B	319,005	203,724
Total revenue from contracts with customers		4,486,955	4,062,634
Other income			
Investment revenue	3C	130,291	120,519
Other revenue	3D	411,545	337,080
Grant income	3E	587,914	-
Total other revenue		1,129,750	457,599
Total revenue		5,616,705	4,520,233
Expenses			
Employee expenses	4A	(3,615,518)	(2,739,246)
National Airlines Division expenses	4B	(20,120)	(25,695)
Affiliation fees	4C	(885,327)	(811,773)
Administration and other operating expenses	4D	(933,700)	(747,013)
Grants and donations	4E	(7,062)	(65,297)
Depreciation and amortisation	4F	(511,914)	(160,085)
Legal fees	4G	(295,187)	(21,753)
Grant delivery costs	4H	(555,181)	-
Audit fees	13	(37,667)	(30,017)
Total expenses		(6,861,676)	(4,600,879)
Deficit from operating activities		(1,244,971)	(80,646)
GSA training expense		(85,921)	(59,285)
Deficit for the year		(1,330,892)	(139,931)
Other comprehensive income			
Revaluation of land and buildings (net of income tax)		-	-
Total comprehensive income for the year		(1,330,892)	(139,931)

The above statement should be read in conjunction with the notes.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

	Notes	2025 \$	2024 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	1,261,433	1,435,376
Trade and other receivables	5B	220,728	255,585
Financial assets	5C	1,297,225	2,186,103
Other current assets	5D	78,659	116,673
Non-current assets held for sale	5E	404,111	-
Total current assets		3,262,156	3,993,737
Non-Current Assets			
Financial assets	5C	38,919	38,919
Land and Buildings	6A	-	424,227
Furniture and equipment	6B	91,599	86,224
Motor Vehicles	6C	18,624	38,768
Intangible assets	6D	-	449,256
Total non-current assets		149,142	1,037,394
Total assets		3,411,298	5,031,131
LIABILITIES			
Current Liabilities			
Trade payables	7A	266,209	194,504
Other payables	7B	202,671	143,109
Employee provisions	8A	542,601	954,833
Total current liabilities		1,011,481	1,292,446
Non-Current Liabilities			
Employee provisions	8A	12,388	20,364
Total non-current liabilities		12,388	20,364
Total liabilities		1,023,869	1,312,810
Net assets		2,387,429	3,718,321
EQUITY			
Reserves		402,710	371,979
Accumulated Surplus		1,984,719	3,346,342
Total equity		2,387,429	3,718,321

The above statement should be read in conjunction with the notes.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Accumulated surplus	Government Skills Australia Reserves	National Airlines Industry Division Reserve	Rules and Coverage Contingency Fund Reserve	SACS Legal Case Fund Reserve	Total Equity
	\$	\$	\$	\$	\$	\$
Balance as at 1 July 2023	3,605,021	100,124	153,107	-	-	3,858,252
Deficit for the year	(139,931)	-	-	-	-	(139,931)
Transfer to/from reserves	(118,748)	(59,285)	5,710	172,323	-	-
Balance as at 30 June 2024	3,346,342	40,839	158,817	172,323	-	3,718,321
Deficit for the year	(1,330,892)	-	-	-	-	(1,330,892)
Transfer to/ from reserves	(30,731)	(40,839)	10,156	(155,887)	217,301	-
Balance as at 30 June 2025	1,984,719	-	168,973	16,436	217,301	2,387,429

The above statement should be read in conjunction with the notes.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025**

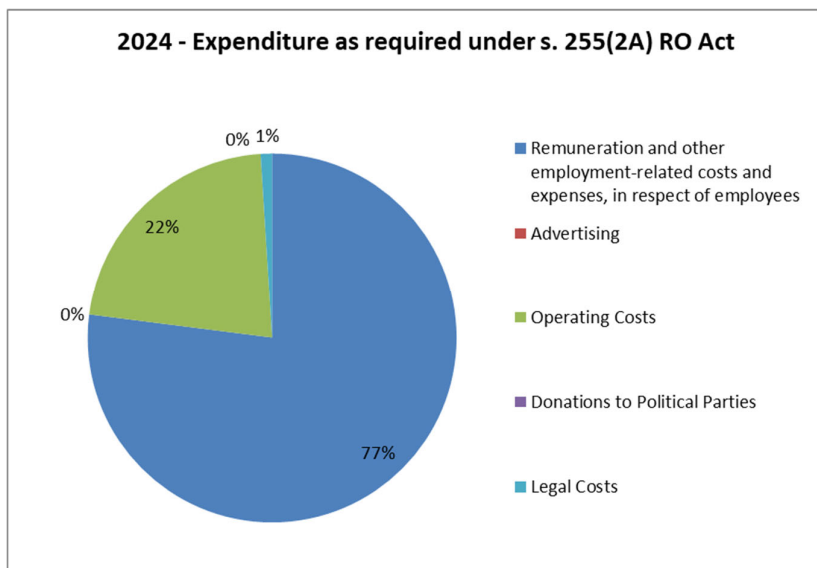
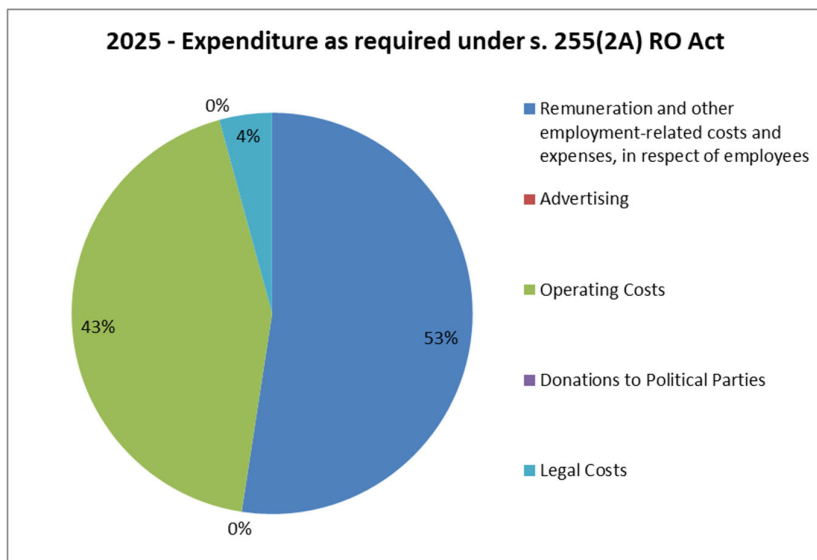
	Notes	2025 \$	2024 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units	9B	5,983,211	5,141,568
Receipts from other customers		205,389	420,972
Interest		136,909	110,939
		<u>6,325,509</u>	<u>5,673,479</u>
Cash used			
Employees and suppliers		(6,083,635)	(5,137,823)
Payments to branches	9B	(1,288,190)	(379,601)
		<u>(7,371,825)</u>	<u>(5,517,424)</u>
Net cash (used in)/ provided by operating activities		<u>(1,046,316)</u>	<u>156,055</u>
INVESTING ACTIVITIES			
Payments on purchases of property, plant and equipment		(35,132)	(10,102)
Proceeds on sale of property, plant and equipment		18,627	1,300
Payments on purchases of intangible assets		-	(36,960)
Redemption/(placement) of term deposits		888,878	(44,976)
Net cash provided by/ (used in) investing activities		<u>872,373</u>	<u>(90,738)</u>
FINANCING ACTIVITIES			
Repayment of leasing liabilities		-	-
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net (decrease)/ increase in cash held		<u>(173,943)</u>	<u>65,317</u>
Cash & cash equivalents at the beginning of the reporting period		1,435,376	1,370,059
Cash & cash equivalents at the end of the reporting period	9A	<u>1,261,433</u>	<u>1,435,376</u>

The above statement should be read in conjunction with the notes.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**REPORT REQUIRED UNDER SUBSECTION 255(2A) OF THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009
FOR THE YEAR ENDED 30 JUNE 2025**

The Committee of Management presents the expenditure report as required under subsection 255(2A) of the *Fair Work (Registered Organisations) Act 2009* on the Union for the year ended 30 June 2025:



Emeline Gaske
National Secretary

17 November 2025
Carlton South

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL
OFFICE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

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AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1 Summary of significant accounting policies

1.1 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 period, and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Australian Municipal, Administrative, Clerical and Services Union – National Office (the Union) is a not-for-profit entity.

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

1.2 Comparative amounts

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

1.3 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.

Key Estimates

Impairment – general

The Union assesses impairment at each reporting period by evaluation of conditions and events specific to the Union that may be indicative of impairment triggers. Recoverable amounts of relevant assets are assessed using value-in-use calculations which incorporate various key assumptions.

Key Judgements

Useful lives of plant and equipment

Property, plant and equipment are depreciated over the useful life of the asset and the depreciation rates are assessed when the asset are acquired or when there is a significant change that affects the remaining useful life of the asset.

Short-term highly liquid investments

The Union has determined that short-term highly liquid investments are those with original maturities of three months or less.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Summary of significant accounting policies (Continued)

1.3 Significant accounting judgements and estimates (continued)

Provision for impairment of receivables

The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

On-cost for employee entitlement provision

The Union estimate relevant on-costs when determining the value of employee provisions to include superannuation, workers compensation and payroll tax.

1.4 New Australian Accounting Standards

New accounting and amendments applied for the first time for this annual reporting period commencing 1 July 2024 did not have any material impact on the amounts recognised in the current or prior periods and are not expected to significantly affect future periods.

1.5 Revenue

The Union enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

Revenue from contracts with customers

Where the Union has a contract with a customer, the Union recognises revenue when or as it transfers control of goods or services to the customer. The Union accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Levies

Levies paid by a branch (or other party) in an arrangement that meets the criteria to be a contract with a customer is recognised as revenue when or as the Union transfers the services as listed in the Rules of the Union. Levies are only raised for a specific purpose and therefore revenue is recognised when this specific event occurs.

Interest income

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

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1 Summary of significant accounting policies (Continued)

1.5 Revenue (Continued)

Sustentation fees

Where the Union's arrangement with a branch or another reporting unit meets the criteria to be a contract with a customer, the Union recognises the sustentation fees promised under that arrangement when or as it transfers the services as listed in the Rules of the Union. When there is only one distinct service (i.e. the running of the national office), revenue is recognised as these services are provided, which is typically based on the passage of time over the sustentation fee period. This arrangement reflects the promise to stand ready to provide assistance to any branch in the Union as required.

In circumstances where the criteria for a contract with a customer are not met, the Union will recognise capitation fees as income upon receipt (as specified in the income recognition policy below).

Income of the Union as a Not-for-Profit Entity

Consideration is received by the Union to enable the entity to further its objectives. The Union recognises each of these amounts of consideration as income when the consideration is received (which is when the Union obtains control of the cash) because, based on the rights and obligations in each arrangement:

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the Union's recognition of the cash contribution does not give to any related liabilities.

Income recognised from transfers

Where, as part of an enforceable agreement, the Union receives consideration to acquire or construct a non-financial asset such as property, plant and equipment to an identified specification and for the Union's own use, a liability is recognised for the obligation to acquire or construct the asset. Income is recognised as the obligation to acquire or construct the asset is satisfied, which is typically over time. The asset that is being acquired or constructed is recognised in accordance with the policy on property, plant and equipment.

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.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1 Summary of significant accounting policies (Continued)

1.5 Revenue (Continued)

Grant Income

The Union receives grants from time to time from various external parties. The grants are recognised under AASB 15 if there is an enforceable right with distinct performance obligations. Should grants not fall under AASB 15, they are recognised under AASB 1058 as income on receipt. If conditions are attached to the grant which must be satisfied and funds may be required to be deferred until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

1.6 Cash

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 known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

1.7 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 measured 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.

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 reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. The reporting unit recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Summary of significant accounting policies (Continued)

1.8 Leases

For any leases entered into, the Union considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

To apply this definition the Union assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Union;
- The Union has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract;
- The Union has the right to direct the use of the identified asset throughout the period of use.
- The Union assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

At lease commencement date, the Union recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Union, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Union depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Union also assesses the right-of-use asset for impairment when such indicators exist. At the commencement date, the Union measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Union's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Summary of significant accounting policies (Continued)

1.8 Leases (continued)

The Union has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term. On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in trade and other payables.

1.9 Financial instruments

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

1.10 Financial assets

Initial recognition and Measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Union's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Union initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Union's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Union commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

Financial assets at amortised cost

The reporting unit measures financial assets at amortised cost if both of the following conditions are met:

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

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

The Union's financial assets at amortised cost includes trade receivables and loans to related parties.

Financial assets at fair value through profit or loss (including designated)

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Union has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - a) the Union has transferred substantially all the risks and rewards of the asset, or
 - b) the Union has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Union has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Union continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Impairment

Expected credit losses

Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any loss allowance due to expected credit losses at each reporting date. A provision matrix that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment has been established.

(i) Trade receivables

For trade receivables that do not have a significant financing component, the Union applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Union does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Union has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

(ii) Debt instruments other than trade receivables

For all debt instruments other than trade receivables and debt instruments not held at fair value through profit or loss, the Union recognises an allowance for expected credit losses using the general approach. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Union expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages:

- Where there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses from possible default events within the next 12-months (a 12-month ECL).
- Where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the debt, irrespective of the timing of the default (a lifetime ECL).

The Union considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Union may also consider a financial asset to be in default when internal or external information indicates that the Union is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

1.11 Financial Liabilities

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

Subsequent Measurement

Financial liabilities at fair value through profit or loss (including designated)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Gains or losses on liabilities held for trading are recognised in profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in AASB 9 are satisfied.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1 Summary of significant accounting policies (Continued)

1.11 Financial Liabilities (Continued)

Financial liabilities at amortised cost

After initial recognition, trade 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.

1.12 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.

1.13 Liabilities relating to contracts with customers

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Union transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the Union performs under the contract (i.e., transfers control of the related goods or services to the customer).

Refund liabilities

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. The Union refund liabilities arise from customers' right of return. The liability is measured at the amount the Union ultimately expects it will have to return to the customer. The Union updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1 Summary of significant accounting policies (Continued)

1.14 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 on which it is located.

Depreciation

Depreciable Property, plant and equipment assets are written-off to their estimated residual values over their estimated 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 and future reporting periods, as appropriate.

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

	2025	2024
Buildings	40 years	40 years
Motor vehicles	10 years	10 years
Office furniture and equipment	3-10 years	3-10 years

Derecognition

An item of plant and equipment is derecognised upon disposal or 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 and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the profit and loss.

1.15 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 Union were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1 Summary of significant accounting policies (Continued)

1.16 Taxation

The Union 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; 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 statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.17 Fair value measurement

The Union measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, 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 14.

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 accessible by the Union. The fair value of an asset or a 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 Union 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.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 1 Summary of significant accounting policies (Continued)

1.17 Fair value measurement (continued)

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 a 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 Union determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input 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 purpose of fair value disclosures, the Union 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.

Note 2 Events after the reporting period

Subsequent to the end of the reporting period, the Union (in conjunction with the Victoria/ & Tas Authorities & Service Branch) has entered into a binding contract to sell the building located at 116-124 Queensberry Street, Carlton South.

It is anticipated that settlement will occur during the 2026 calendar year and therefore the Committee of Management have determined that the asset meets the criteria of a non-current asset held for sale at 30 June 2025 (Refer Note 5E).

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$

Note 3 Revenue and Income

Disaggregation of revenue from contracts with customers

A disaggregation of the Union's revenue by type of arrangements is provided on the face of the Statement of comprehensive income. The table below also sets out a disaggregation of revenue by type of customer.

Type of customer

Other reporting units – capitation fees	4,167,950	3,858,910
Other reporting units – levies	319,005	203,724
Total revenue from contracts with customers	4,486,955	4,062,634

Note 3A: Capitation fees

Queensland Together Branch	1,019,020	952,042
QLD (Services & Northern Administrative) Branch	469,873	421,969
NSW United Services Branch	941,304	881,137
NSW & ACT (Services) Branch	525,515	467,653
VIC & TAS Authorities & Services Branch	597,527	571,016
VIC Private Sector Branch	149,957	140,510
SA & NT Branch	227,815	203,941
WA Branch	204,413	190,057
Taxation Officers' Branch	32,526	30,585
Total capitation fees	4,167,950	3,858,910

Note 3B: Levies

National Airlines Industry Division Levy

Queensland Together Branch	-	2,985
QLD (Services & Northern Administrative) Branch	2,801	942
NSW United Services Branch	3,392	3,392
NSW & ACT (Services) Branch	9,392	9,392
VIC & TAS Authorities & Services Branch	1,301	1,301
VIC Private Sector Branch	8,954	8,954
SA & NT Branch	1,564	1,564
WA Branch	2,872	2,873
Sub-total	30,276	31,403

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 3 Revenue and Income (continued)		
Note 3B: Levies (continued)		
Rules and Coverage Contingency Fund Levy		
VIC & TAS Authorities & Services Branch	16,163	24,245
NSW & ACT (Services) Branch	14,343	21,515
NSW United Services Branch	26,053	39,080
VIC Private Sector Branch	4,328	6,492
SA & NT Branch	6,243	9,365
WA Branch	5,665	8,498
QLD (Services & Northern Administrative) Branch	12,796	42,557
Queensland Together Branch	28,371	19,194
Taxation Officers' Branch	920	1,380
Sub-total	114,882	172,326
SACS Legal Case Fund Levy		
VIC & TAS Authorities & Services Branch	39,593	-
NSW & ACT (Services) Branch	91,684	-
WA Branch	7,472	-
QLD (Services & Northern Administrative) Branch	35,098	-
Sub-total	173,847	-
Total levies	319,005	203,724
Note 3C: Investment revenue		
Interest income	121,021	110,930
Property rent – Taxation Officers' Branch	9,270	8,796
Trust distribution - ACTU	-	793
Total investment revenue	130,291	120,519
Note 3D: Other revenue		
Board representation fees	139,660	175,426
Gain on sale of property, plant and equipment	11,268	1,300
Conference sponsorship and other income	240,000	160,000
Sundry Income	20,617	354
Total other revenue	411,545	337,080
Note 3E: Grant income		
Grant income – Commonwealth Government	587,914	-
Total grant income	587,914	-

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 4 Expenses		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries	232,001	372,292
Superannuation	34,541	55,963
Leave and other entitlements	50,876	64,480
Subtotal employee expenses holders of office	317,418	492,735
Employees other than office holders:		
Wages and salaries	1,752,659	1,569,031
Superannuation	330,440	253,255
Leave and other entitlements	235,858	237,955
Separation and redundancies	743,013	-
Subtotal employee expenses employees other than office holders	3,061,970	2,060,241
Add: Other employment costs		
Payroll tax and workcover insurance	221,824	173,905
Other employee expenses	14,306	12,365
	236,130	186,270
Total employee expenses	3,615,518	2,739,246
Note 4B: National Airlines Division expenses		
National Airlines Division expenses	20,120	25,695
Total National Airlines Division expenses	20,120	25,695

ASU state branches contribute a levy for members employed or engaged in the Airlines industry to National Airlines Division Council. Levies collected is used exclusively for the purposes of the National Airlines Industry Division and is reported as National Airlines Division expenses. National Airlines Division expenses is not a levy paid by the National Office.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 4C: Affiliation fees		
Australian Council of Trade Unions	835,423	751,618
Public Services International	17,237	22,800
UNI Global Union	7,500	13,657
International Transport Workers Federation	16,926	15,848
APHEDA – Union Aid Abroad	8,150	6,986
Australian Council of Social Services	-	773
EE-OZ Training Standards	91	91
Total affiliation fees	885,327	811,773
Note 4D: Administration and other operating expenses		
Utilities	65,550	72,381
Insurance expense	55,105	48,947
Meeting and conference expenses	175,344	74,769
Occupancy costs - United Services Union	29,750	29,750
Motor vehicle expenses	13,798	2,043
Telephone and teleconferencing	21,040	16,746
Office expenses	11,706	8,687
Repairs and maintenance	20,112	17,067
Employment related expenses	27,325	18,175
Travel expenses	95,050	110,727
Doubtful debt expense	-	2,418
Other expenses	291,861	225,213
Membership database system expenses	123,699	90,417
Short and low value lease expenses	3,360	2,400
Contribution to WA Branch legal case	-	27,273
Total administration and other operating expense	933,700	747,013
Note 4E: Grants or donations		
<i>Donations:</i>		
Total paid that were \$1,000 or less	1,000	90
Total paid that exceeded \$1,000	6,061	5,207
Total donations	7,061	5,297
<i>Grants:</i>		
Total paid that exceeded \$1,000	-	60,000
Total grants	-	60,000
Total grants and donations	7,061	65,297

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Note 4F: Depreciation and amortisation		
<i>Depreciation:</i>		
Building	20,116	20,117
Motor vehicles	12,776	14,488
Furniture and equipment	29,766	63,446
Total depreciation	62,658	98,051
<i>Amortisation:</i>		
Computer software	449,256*	62,034
Total amortisation	449,256	62,034
Total depreciation and amortisation	511,914	160,085

* The Committee of Management during the year determined that the original useful life assessment of 10 years for the iMIS membership software was no longer appropriate. As a result, it has been determined to depreciate the remaining value of the asset during the 2025 year.

Note 4G: Legal costs

Litigation	7,873	-
Other legal matters	287,314	21,753
Total legal costs	295,187	21,753

Note 4H: Grant delivery costs

Grant costs	555,181	-
Total grant delivery costs	555,181	-

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 5 Current Assets		
Note 5A: Cash and Cash Equivalents		
Cash at bank	1,261,433	1,435,376
Total cash and cash equivalents	1,261,433	1,435,376
Note 5B: Trade and Other Receivables		
Trade receivables	171,098	38,196
Total trade and other receivables (net)	171,098	38,196
Receivables from other reporting units		
Queensland Together Branch	-	2,240
QLD (Services & Northern Administrative) Branch	545	1,051
NSW United Services Branch	-	622
NSW & ACT (Services) Branch	545	26,282
VIC & TAS Authorities & Services Branch	45,140	172,209
VIC Private Sector Branch	1,765	2,540
SA & NT Branch	545	2,262
WA Branch	545	1,403
Taxation Officers' Branch	-	8,607
United Services Union	545	173
Receivables from other reporting units (net)	49,630	217,389
Total trade and other receivables (net)	220,728	255,585

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$

Note 5C: Financial assets

Current:

Amortised cost financial assets

Term deposits	1,297,225	2,186,103
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Total current financial assets	1,297,225	2,186,103
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Term deposit accounts are with Australian banks which is a short-term deposit with no more than 12 months to maturity

Non-current:

Unlisted shares in AFI Pte Ltd at cost	41,334	41,334
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Impairment of AFI Investment	(41,334)	(41,334)
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Unlisted units in ACTU Member Connect at cost	38,919	38,919
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Total non-current financial assets	38,919	38,919
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AFI Pte Ltd is a Singapore not-for-profit company which holds property for the use of UNI-APRO. National Office holds 60,000 shares representing a 6.3% interest.

ACTU Member Connect is a trust established to provide benefits to union members with National Office holding 122,174 units or 6.25%

Note 5D: Other current assets

Prepayments	45,179	67,305
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Accrued interest	33,480	49,368
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Total other current assets	78,659	116,673
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Note 5E: Non-current assets held for sale

Land and buildings - 116-124 Queensberry Street, Carlton South	404,111	-
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Total non-current assets held for sale	404,111	-
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AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Note 6 Non-current Assets		
Note 6A: Land and Buildings		
At cost	-	1,137,436
accumulated depreciation	-	(713,209)
Total land and buildings	-	424,227

Reconciliation of Opening and Closing Balances of Land and Buildings

As at 1 July		
Gross book value	1,137,436	1,137,436
Accumulated depreciation and impairment	(713,209)	(693,092)
Net book value 1 July	424,227	444,344
Additions:		
By purchase	-	-
Depreciation expense	(20,116)	(20,117)
Disposals:		
By sale	-	-
By transfer to non-current assets held for sale	(404,111)	-
Net book value 30 June	-	424,227
Net book value as of 30 June represented by:		
Gross book value	-	1,137,436
Accumulated depreciation and impairment	-	(713,209)
Net book value 30 June	-	424,227

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Note 6B: Furniture and equipment		
Furniture and equipment:		
at cost	1,105,628	1,070,496
accumulated depreciation	(1,014,029)	(984,272)
Total office furniture and equipment	91,599	86,224

Reconciliation of Opening and Closing Balances of Furniture and Equipment

As at 1 July		
Gross book value	1,070,496	1,064,956
Accumulated depreciation	(984,272)	(920,826)
Net book value 1 July	86,224	144,130
Additions:		
By purchase	35,141	5,540
Depreciation expense	(29,766)	(63,446)
Disposals:		
By sale	-	-
Net book value 30 June	91,599	86,224
Net book value as of 30 June represented by:		
Gross book value	1,105,628	1,070,496
Accumulated depreciation	(1,014,029)	(984,272)
Net book value 30 June	91,599	86,224

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Note 6C: Motor vehicles		
At cost	65,116	95,331
accumulated depreciation	(46,492)	(56,563)
Total Motor vehicles	18,624	38,768

Reconciliation of Opening and Closing Balances of Motor vehicles

As at 1 July		
Gross book value	95,331	90,769
Accumulated depreciation	(56,563)	(42,075)
Net book value 1 July	38,768	48,694
Additions:		
By purchase	-	4,562
Depreciation expense	(12,776)	(14,488)
Disposals:		
By sale	(7,368)	-
Net book value 30 June	18,624	38,768
Net book value as of 30 June represented by:		
Gross book value	65,116	95,331
Accumulated depreciation	(46,492)	(56,563)
Net book value 30 June	18,624	38,768

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Note 6D: Intangible assets		
Intangible assets:		
at cost	-	562,002
accumulated amortisation	-	(112,746)
Total intangible assets	-	449,256

Reconciliation of Opening and Closing Balances of Intangible Assets

As at 1 July		
Gross book value	562,002	525,042
Accumulated amortisation and impairment	(112,746)	(50,712)
Net book value 1 July	449,256	474,330
Additions:		
By purchase	-	36,960
Amortisation expense	(449,256)	(62,034)
Disposals:		
By sale	-	-
Net book value 30 June	-	449,256
Net book value as of 30 June represented by:		
Gross book value	-	562,002
Accumulated depreciation and impairment	-	(112,746)
Net book value 30 June	-	449,256

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 7 Current Liabilities		
Note 7A: Trade payables		
Trade creditors and accruals	250,964	161,673
Subtotal trade creditors	250,964	161,673
Payables to other reporting units		
QLD (Services & Northern Administrative) Branch	1,780	671
NSW & ACT (Services) Branch	-	1,096
VIC & TAS Authorities & Services Branch	2,971	22,883
WA Branch	1,837	-
Taxation Officers' Branch	476	-
United Services Union	8,181	8,181
Subtotal payables to other reporting units	15,245	32,831
Total trade and other payables	266,209	194,504
Settlement is usually made within 30 days.		
Note 7B: Other payables		
Legal costs		
Other legal matters	8,394	2,241
ATO payable	106,660	140,868
Income received in advance	67,544	-
Other payables	20,073	-
Total other payables	202,671	143,109
Total other payables are expensed to be settled in:		
No more than 12 months	202,671	143,109
More than 12 months	-	-
Total other payables	202,671	143,109

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Note 8 Provisions		
Note 8A: Employee Provisions		
Office Holders:		
Annual leave	13,324	75,986
Long service leave	60,876	183,073
<i>Subtotal employee provisions—office holders</i>	74,200	259,059
Employees other than office holders:		
Annual leave	162,996	239,207
Long service leave	317,793	476,931
<i>Subtotal employee provisions—employees other than office holders</i>	480,789	716,138
Total employee provisions	554,989	975,197
 Current	 542,601	 954,833
Non-Current	12,388	20,364
<i>Total employee provisions</i>	554,989	975,197

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$

Note 9 Cash Flow

Note 9A: Cash Flow Reconciliation

Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:

Cash and cash equivalents as per:

Cash flow statement	1,261,433	1,435,376
Statement of financial position	1,261,433	1,435,376
Difference	-	-

Reconciliation of deficit to net cash from operating activities:

Deficit for the year	(1,330,892)	(139,931)
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Adjustments for non-cash items

Depreciation/ amortisation	511,914	160,085
Gain on disposal of property, plant and equipment	(11,268)	(1,300)

Changes in assets/ liabilities

(Increase)/ decrease in trade and other receivables	34,857	(88,641)
(Increase)/ decrease in other current assets	38,014	-
Increase/ (decrease) in trade creditors and other payables	131,267	77,006
Increase/ (decrease) in employee provisions	(420,208)	148,836
Net cash provided by operating activities	(1,046,316)	156,055

Note 9B: Cash flow information

Cash inflows from other reporting units		
Queensland Together Branch	1,175,299	1,118,461
QLD (Services & Northern Administrative) Branch	690,675	615,541
NSW United Services Branch	1,075,713	1,024,970
NSW & ACT (Services) Branch	870,823	649,534
VIC & TAS Authorities & Services Branch	1,066,239	716,891
VIC Private Sector Branch	229,685	245,316
SA & NT Branch	315,377	288,531
WA Branch	294,271	275,146
Taxation Officers' Branch	59,162	46,370
United Services Union	205,967	160,808
Total cash inflows	5,983,211	5,141,568

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 9 Cash Flow		
Note 9B: Cash flow information		
Queensland Together Branch	-	135,876
QLD (Services & Northern Administrative) Branch	10,109	-
NSW & ACT (Services) Branch	12,409	3,498
VIC & TAS Authorities & Services Branch	422,284	144,897
VIC Private Sector Branch	4,699	2,189
SA & NT Branch	171,414	53,844
WA Branch	294,848	37,516
Taxation Officers' Branch	4,202	1,781
United Services Union	368,225	-
Total cash outflows	1,288,190	379,601

Note: Cash flow information to/ from other reporting units disclosed include 10% GST on applicable transactions.

Note 9C: Credit standby arrangements and loan facilities

The Union has a credit card facility amounting to \$25,000 (2024: \$25,000). This may be terminated at any time at the option of the bank. The balance of this facility is cleared monthly and interest rates are variable.

Note 9D: Non-cash transactions

There have been no non-cash financing or investing activities during the year (2024: Nil).

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 10 Contingent Liabilities, Assets and Commitments

Note 10A: Commitments and Contingencies

Capital commitments

At 30 June 2025 the Union did not have any capital commitments (2024: Nil).

Other contingent assets or liabilities (i.e. legal claims)

The Committee of Management is not aware of any contingent assets or liabilities that are likely to have a material effect on the results of the Union.

Leasing Commitments

	2025	2024
	\$	\$
Receivable – Minimum lease receipts		
not later than 12 months	8,680	8,428
between 12 months and 5 years	-	8,680
greater than 5 years	-	-
Minimum lease receipts	8,680	17,108

The current non-cancellable operating lease is in relation to the National Office's premises in Victoria.

The term for the Victorian property is for five years and commenced 1 July 2021. The lease expires on 30 June 2026. An option to renew the lease for a further term of five years is available at the conclusion of the current agreement.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 11 Related Party Disclosures

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units**

For financial reporting purposes, under the *Fair Work (Registered Organisations) Act 2009*, the Australian Municipal, Administrative, Clerical and Services Union is divided into the following separate reporting units (and deemed related parties):

Australian Municipal, Administrative, Clerical and Services Union – Victoria Private Sector (ASU – Vic Private Sector)
Australian Municipal, Administrative, Clerical and Services Union Queensland – Services and Northern Administrative Branch (ASU – Queensland, Services and Northern Administrative Branch)
Australian Municipal, Administrative, Clerical and Services Union – Queensland Together Branch (ASU – Queensland Together Branch)
Australian Municipal, Administrative, Clerical and Services Union – New South Wales Local Government, Clerical, Administrative, Energy, Airlines and Utilities Branch (ASU – NSW United Services Branch)
Australian Municipal, Administrative, Clerical and Services Union – New South Wales and Australian Capital Territory Branch (ASU – NSW & ACT Branch)
Australian Municipal, Administrative, Clerical and Services Union – Victoria/ Tasmania Authorities and Services Branch (ASU – VIC/ TAS Authorities Branch)
Australian Municipal, Administrative, Clerical and Services Union – South Australia/ Northern Territory Branch (ASU – SA/ NT Branch)
Australian Municipal, Administrative, Clerical and Services Union – Western Australia Branch (ASU – WA Branch)
Australian Municipal, Administrative, Clerical and Services Union – Taxation Officers' Branch (ASU – Tax Officers' Branch)

In addition the ASU – NSW United Services Branch has a NSW state registered body (being the United Services Union), which is deemed to be a related party, as there are common members on both committee of management.

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year

	2025	2024
	\$	\$
Revenue received from Queensland Together Branch includes the following:		
Levy – National Airline Industry Division	-	2,985
Levy – Rules and Coverage Fund	28,371	42,557
Capitation fees	1,019,020	952,042
Administration expenses	19,874	21,319
Amounts owed to Queensland Together Branch includes the following:		
Reimbursements	-	2,240

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year

	2025	2024
Revenue received from VIC Private Sector Branch includes the following:		
Levy – National Airline Industry Division	8,954	8,954
Levy – Rules and Coverage Fund	4,328	6,492
Capitation fees	149,957	140,510
Administration expenses	35,660	34,226
Expenses paid to VIC Private Sector Branch includes the following:		
Administration expenses	4,272	1,990
Amounts owed by VIC Private Sector Branch includes the following:		
Administration expenses	1,765	2,540
Revenue received from SA & NT Branch includes the following:		
Levy – National Airline Industry Division	1,564	1,564
Levy – Rules and Coverage Fund	6,243	9,365
Capitation fees	227,815	203,941
Insurance	13,955	9,082
Reimbursements/ other operating expenses	6,312	18,105
Legal fee reimbursement	1,270	-
iMIS/ IT costs reimbursement	29,133	18,676
Expenses paid to SA & NT Branch includes the following:		
Contribution towards NT Office running costs	6,000	6,000
Wage reimbursement	147,600	35,131
Internet and phone reimbursement	725	-
Travel/ accommodation reimbursement	1,506	269
Amounts owed by SA & NT Branch includes the following:		
Administration expenses	545	2,262

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2025	2024
	\$	\$
Revenue received from QLD (Services & Northern Administrative) Branch includes the following:		
Levy – National Airline Industry Division	2,801	942
Levy – Rules and Coverage Fund	12,796	19,194
Levy – SACS Legal Case Fund	35,098	-
Capitation fees	469,873	421,969
Insurance	28,603	18,975
iMIS Database Running Cost	66,856	46,623
Other costs recharged	13,992	58,150
Expenses paid to QLD (Services & Northern Administrative) Branch includes the following:		
Expense reimbursements	10,198	8,936
Employee Payroll Deduction	-	96,800
Amounts owed by QLD (Services & Northern Administrative) Branch includes the following:		
Other costs recharged	545	1,051
Amounts owed to QLD (Services & Northern Administrative) Branch includes the following:		
Expense reimbursements	1,780	671

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2025	2024
	\$	\$
Revenue received from NSW & ACT (Services) Branch includes the following:		
Levy – National Airline Industry Division	9,392	9,392
Levy – Rules and Coverage Fund	14,343	21,515
Levy - SACS Legal Case Fund	91,684	-
Capitation fees	525,515	467,653
Insurance	32,061	20,779
Subscriptions	5,649	-
iMIS Database Running Cost	71,972	49,511
Other costs recharged	20,054	46,849
Expenses paid to NSW & ACT (Services) Branch includes the following:		
Expense reimbursements	10,284	4,246
Amounts owed by NSW & ACT (Services) Branch includes the following:		
Other costs recharged	545	26,282
Amounts owed to NSW & ACT (Services) Branch includes the following:		
Expense reimbursements	-	1,096

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2025	2024
	\$	\$
Revenue received from Taxation Officers' Branch includes the following:		
Levy – Rules and Coverage Fund	920	1,380
Capitation fees	32,526	30,585
Rent	9,270	8,796
Insurance	1,841	1,113
Subscriptions	999	-
Other costs recharged	443	605
Expenses paid to Taxation Officers' Branch includes the following:		
Expense reimbursements	4,252	811
Amounts owed by Taxation Officers' Branch includes the following:		
Rent and other costs recharged	-	8,607
Amounts owed to Taxation Officers' Branch includes the following:		
Expense reimbursements	476	-

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2025	2024
	\$	\$
Revenue received from VIC & TAS Authorities & Services Branch includes the following:		
Levy – National Airline Industry Division	1,301	1,301
Levy – Rules and Coverage Fund	16,163	24,245
Levy – SACS Legal Case Fund	39,593	-
Capitation fees	597,527	571,016
State payroll tax	-	8,042
Insurance	36,129	27,471
Subscriptions	7,839	-
iMIS Database Running Cost	85,330	67,630
Other costs recharged	73,495	93,372
Expenses paid to VIC & TAS Authorities & Services Branch includes the following:		
Expense reimbursements	881	19
Service fees	34,040	47,840
Building expenses	84,179	88,942
Grant payments	250,181	-
Amounts owed by VIC & TAS Authorities & Services Branch includes the following:		
Other costs recharged and administration expenses	45,140	172,209
Amounts owed to VIC & TAS Authorities & Services Branch includes the following:		
Building expenses	2,971	22,883

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2025	2024
	\$	\$
Revenue received from WA Branch includes the following:		
Levy – National Airline Industry Division	2,872	2,873
Levy – Rules and Coverage Fund	5,665	8,498
Levy – SACS Legal Case Fund	7,472	-
Capitation fees	204,413	190,057
Insurance	12,663	8,700
Subscriptions	3,344	-
iMIS Database Running Cost	28,438	21,170
Other costs recharged	2,975	10,041
Expenses paid to WA Branch includes the following:		
Expense reimbursements	8,618	6,859
Legal fees reimbursement	261,330	27,273
Amounts owed by WA Branch includes the following:		
Other costs recharged	545	1,403
Amounts owed to WA Branch includes the following:		
Expense reimbursements	1,837	-

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2025	2024
	\$	\$
Revenue received from NSW United Services Branch includes the following:		
Levy – National Airline Industry Division	3,392	3,392
Levy – Rules and Coverage Fund	26,053	39,080
Capitation fees	941,304	881,137
Other costs recharged	7,120	9,473
Amounts owed by NSW United Services Branch includes the following:		
Other costs recharged	-	622
Revenue received from United Services Union includes the following:		
IMIS Running costs	123,505	102,222
Insurance	58,236	40,661
Subscriptions	6,604	2,286
Other costs recharged	2,607	2,392
Expenses paid to United Services Union includes the following:		
Expense reimbursements	-	2,079
Rent	29,750	29,750
Grant payments	305,000	-
Amounts owed by United Services Union includes the following:		
Expense reimbursements	545	173
Amounts owed to United Services Union includes the following:		
Subscriptions and other costs recharged	8,181	8,181

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 2025, the Union has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2024: 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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 11 Related Party Disclosures (Continued)

**Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Union.

During the year, key management personnel of the Union were remunerated as follows:

	2025	2024
	\$	\$
Note 11B: Key Management Personnel Remuneration for the Reporting Period		
Short-term employee benefits		
Salary (including annual leave taken)	270,398	419,467
Other	-	-
Total short-term employee benefits	270,398	419,467
Post-employment benefits:		
Superannuation	34,541	55,964
Total post-employment benefits	34,541	55,964
Other long-term benefits:		
Long-service leave	12,479	17,304
Total other long-term benefits	12,479	17,304
Termination benefits	-	-
Total	317,418	492,735

No other transactions occurred during the year with elected officers, close family members or other related parties than those related to their membership or employment and on terms no more favourable than those applicable to any other member of employee.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
Note 12 Remuneration of Auditors		
Value of the services provided		
Financial statement audit services	28,000	24,000
Other services	9,667	6,017
Total remuneration of auditors	37,667	30,017

Note 13 Financial Instruments

Financial Risk Management Policy

The Committee of Management monitors the Union's financial risk management policies and exposure and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to the counterparty credit risk, liquidity risk, market risk and interest rate risk. The Committee of Management meets on a regular basis to review the financial exposure of the Union.

(a) Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss of the Union. The Union does not have any material credit risk exposures as its major source of revenue is the receipt of membership fees.

The maximum exposures to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of provisions) as presented in the statement of financial position.

The Union has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Union.

On a geographical basis, the Union's trade and other receivables are all based in Australia.

The following table details the Union's trade and other receivables exposed to credit risk. Amounts are considered 'past due' when the debt has not been settled, within the terms and conditions agreed between the Union and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Union.

The balance of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 13 Financial Instruments (Continued)

(a) Credit Risk (Continued)

Ageing of financial assets that were past due but not impaired for 2025

	Within trading terms	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$	\$
Trade and other receivables	171,098	-	-	-	-	171,098
Receivables from other reporting units	49,630	-	-	-	-	49,630
Total	220,728	-	-	-	-	220,728

Ageing of financial assets that were past due but not impaired for 2024

	Within trading terms	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$	\$
Trade and other receivables	38,196	-	-	-	-	38,196
Receivables from other reporting units	217,389	-	-	-	-	217,389
Total	255,585	-	-	-	-	255,585

The Union has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the Committee of Management in accordance with approved policy. Such policy requires that surplus funds are only invested with counterparties with a strong reputation and backed by the Commonwealth Government's bank guarantee. At 30 June 2025, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

Collateral held as security

The Union does not hold collateral with respect to its receivables at 30 June 2025 (2024: Nil).

(b) Liquidity Risk

Liquidity risk arises from the possibility that the Union might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Union manages this risk through the following mechanisms:

- preparing forward looking cash flow estimates;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 13 Financial Instruments (Continued)

(b) Liquidity Risk (continued)

The tables below reflect an undiscounted contractual maturity analysis for non-derivative financial liabilities. The Union does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates

Financial Instrument Composition and Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	\$	\$	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment								
Trade payables	(266,209)	(194,504)	-	-	-	-	(266,209)	(194,504)
Other payables	(202,671)	(143,109)	-	-	-	-	(202,671)	(143,109)
Total expected outflows	(468,880)	(337,613)	-	-	-	-	(468,880)	(337,613)
Financial assets – cash flow receivable								
Cash and cash equivalents	1,261,433	1,435,376	-	-	-	-	1,261,433	1,435,376
Investments in short-term deposits	1,297,225	2,186,103	-	-	-	-	1,297,225	2,186,103
Financial assets	-	-	-	-	38,919	38,919	38,919	38,919
Trade and other receivables	220,728	255,585	-	-	-	-	220,728	255,585
Total anticipated inflows	2,779,386	3,877,064	-	-	38,919	38,919	2,818,305	3,905,983
Net inflow/ (outflow) on financial instruments	2,310,506	3,539,451	-	-	38,919	38,919	2,349,425	3,568,370

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 13 Financial Instruments (Continued)

(c) Market Risk

i. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Union is also exposed to earnings volatility on floating rate instruments.

Interest rate risk is managed using a mix of fixed and floating financial instruments. The effective interest rate expenditure to interest rate financial instruments are as follows:

	Weighted Average Effective Interest Rate			
	2025	2024	2025	2024
	%	%	\$	\$
Floating rate instruments				
Cash and cash equivalents	3.00	3.00	1,261,433	1,435,376
Investments in short term deposits	4.47	4.47	1,297,225	2,186,103

ii. Foreign exchange risk
The Union is not exposed to direct fluctuations in foreign currencies.

iii. Price risk
The Union is not exposed to any material commodity price risk.

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

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 13 Financial Instruments (Continued)

(c) Market Risk (Continued)

v. Sensitivity Analysis

The following table illustrates sensitivities to the Union's exposures to changes in interest rates and equity prices. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	Profit \$	Equity \$
Year ended 30 June 2025		
+1% in interest rates	25,587	25,587
-1% in interest rates	(25,587)	(25,587)
Year ended 30 June 2024		
+1% in interest rates	36,183	36,183
-1% in interest rates	(36,183)	(36,183)

No sensitivity analysis has been performed on foreign exchange risk as the Union has no material direct exposures to currency risk. There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 14 Fair Value Measurement

Fair Values

Fair value estimation

The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at an arm's length transaction.

Fair value may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgement and the assumptions have been detailed below. Where possible, valuation information used to calculate fair values is extracted from the market, with more reliable information available from markets that are actively traded.

In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Union. Most of these instruments, which are carried at amortised cost (i.e. accounts receivable), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the Union.

The following table contains the carrying amounts and related fair values for the Union's financial assets and liabilities:

		2025		2024	
	Footnote	Carrying value	Fair value	Carrying value	Fair value
		\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	(i)	1,261,433	1,261,433	1,435,376	1,435,376
Financial assets	(i)	1,336,144	1,336,144	2,225,022	2,225,022
Accounts receivable and other debtors	(i)	220,728	220,728	255,585	255,585
Total financial assets		2,818,305	2,818,305	3,915,983	3,915,983
Financial liabilities					
Trade and other payables	(i)	468,880	468,880	337,613	337,613
Total financial liabilities		468,880	468,880	337,613	337,613

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, term deposits, shares in unlisted companies, accounts receivable and other debtors, accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 14 Fair Value Measurement (Continued)

The fair values disclosed in the above table have been determined based on the following methodologies:

- (ii) Cash and cash equivalents, accounts receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

Fair Value Hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurement into one of the three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Union does not have any assets or liabilities that were recorded using the above fair value hierarchy at 30 June 2025 (2024: Nil).

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Note 15 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 Commission:

- (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).

Note 16 Union Details

The registered office of the Union is:

116 - 124 Queensberry Street,
Carlton South VIC 3053

Note 17 Segment Information

The Union operates solely in one reporting segment, being the provision of industrial services in Australia.

AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL OFFICE

OFFICER DECLARATION STATEMENT

I, Emeline Gaske, being the National Secretary of the Australian, Administrative, Clerical and Services Union, declare that the following activities did not occur during the reporting period ending 30 June 2025:

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 donations
- receive revenue from undertaking recovery of wages activity
- 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 separation and redundancy to holders of office
- pay other employee expenses to 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
- 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 payable in respect of legal costs relating to litigation
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)

**AUSTRALIAN MUNICIPAL, ADMINISTRATIVE, CLERICAL AND SERVICES UNION – NATIONAL
OFFICE**

OFFICER DECLARATION STATEMENT (CONTINUED)

- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit



.....
Emeline Gaske
National Secretary

17 November 2025

Carlton South