The Australian Workers' Union, Tasmania Branch

Financial Report

For the Year Ended 30 June 2026

Financial Statements 2025–26

The Australian Workers' Union, Tasmania Branch

Report required under subsection 255(2A)

for the year ended 30 June 2026

The committee of management presents the expenditure report[1] as required under subsection 255(2A) on the reporting unit for the year ended 30 June 2026.

Descriptive form

Categories of expenditures	2026 ($)	2025 ($)
Remuneration and other employment-related costs and expenses – employees	1,397,208	1,329,823
Advertising	–	256
Operating costs	507,287	472,844
Donations to political parties	–	25,000
Legal costs	–	–

Signature of designated officer: ....

Name and title of designated officer: Ian Wakefield Branch Secretary

Dated: 21/8/2026

Operating report

for the year ended 30 June 2026

The committee of management presents its operating report on the reporting unit for the year ended 30 June 2026.

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

The Australian Workers' Union, Tasmania Branch ('the Branch') principal activities during the year have been the operation of a trade union. The Branch functions as a single entity and acts under its Constitution and Rules and reports under the Fair Work (Registered Organisations) Act 2009.

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

Significant changes in financial affairs

There were no significant changes in the Union's financial affairs during the financial year.

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

No officers or employees of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public superannuation funds scheme, where the criteria for holding such a position is that they are an officer or member of the reporting unit.

Number of members

As at 30 June 2026, The Australian Workers' Union, Tasmania Branch has 3,203 members (2025; 3,422).

Number of employees

As at 30 June 2026, The Australian Workers' Union, Tasmania Branch maintains employments of 8 full time equivalent employees in total (2025; 8).

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

Name	Position	Period
Sharon Tuttle	Branch President	Full year
John Dusautoy	Branch Vice President	Full year
Ian Wakefield	Branch Secretary	Full year
Robert Flanagan	Branch Assistant Secretary	Full year
Danny Mundey	Branch Organiser	Full year
Anthony Bevan	Branch Executive Committee Member	Full year
Noel Cannan	Branch Executive Committee Member	Full year

Steven Dowling	Branch Executive Committee Member	Full year
Alanah McLean	Branch Executive Committee Member	Full year
Ashley Bowning	Branch Executive Committee Member	Full year
Eric Crosswell	Branch Executive Committee Member	Full year

Signature of designated officer: ....

Name and title of designated officer: Ian Wakefield Branch secretary

Dated: 21/8/2026

The Australian Workers' Union, Tasmania Branch

Committee of management statement

for the year ended 30 June 2026

On 21 / 8 / 2026 *The Australian Workers' Union, Tasmania Branch* passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2026:

The *Branch Committee* declares that in its opinion:

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

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

c. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;

d. there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and

e. during the financial year to which the GPFR relates and since the end of that year:

   i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and

   ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and

   iii. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and

   iv. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and

   v. where information has been sought in any request by a member of the reporting unit or the General Manager duly made under section 272 of the RO Act, that information has been provided to the member or the General Manager; and

   vi. where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the committee of management.

Signature of designated officer: ....

Name and title of designated officer: Ian Wakefield Branch secretary

Dated: 21/8/2026

The Australian Workers' Union, Tasmania Branch

Statement of comprehensive income

for the year ended 30 June 2026

	Notes	2026	2025
		$	$
Revenue from contracts with customers			
Membership subscriptions*	3	**1,781,567**	1,687,698
Total revenue from contracts with customers		**1,781,567**	1,687,698
Other income			
Net gains from sale of assets		**-**	-
Interest income	3A	**144,094**	197,340
Other income		**1,655**	1,769
Sponsorship		**15,250**	5,000
Total other income		**160,999**	204,109
Total income		**1,942,566**	1,897,807
Expenses			
Accounting and audit fees		**10,235**	10,645
Administration expenses	4C	**40,299**	45,467
Advertising		**-**	256
Affiliation fees	4B	**14,082**	13,438
Branch executive		**4,675**	1,899
Delegates expense		**-**	549
Depreciation	4E	**12,576**	12,583
Employee expenses	4A	**1,404,268**	1,334,572
Grants or donations	4D	**909**	26,527
Industrial campaigns		**8,720**	-
Insurance		**16,814**	3,879
Loss on sale of asset		**3,456**	-
Maintenance AWU National Office	4B	**193,531**	191,164
Merchandise		**7,317**	199
Motor vehicle expense		**95,007**	84,895
Postage		**1,818**	4,340
Printing and stationary		**10,305**	13,685
Rates and taxes		**10,391**	11,562
Rent		**13,455**	11,784
Repairs and maintenance		**14,758**	19,438
Sundry		**23,315**	22,795
Telephone and fax		**12,968**	1,069
Training		**139**	1,069
Utilities		**5,459**	5,458
Total expenses		**1,904,497**	1,828,223
Surplus (deficit) for the year		**38,069**	63,584
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss			
Gain/(loss) on revaluation of land & buildings		**-**	-
Total comprehensive income for the year		**38,069**	63,584

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

The Australian Workers' Union, Tasmania Branch

Statement of financial position

as at 30 June 2026

	Notes	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	5A	**284,290**	301,455
Trade and other receivables	5B	**105,083**	80,221
Term deposits		**3,339,185**	3,204,386
Total current assets		**3,728,558**	3,586,062
Non-current assets			
Property, plant and equipment	6A	**275,371**	265,322
Total non-current assets		**275,371**	265,322
Total assets		**4,003,929**	3,851,708
LIABILITIES			
Current liabilities			
Trade payables	7A	**115,875**	43,218
Employee provisions	8A	**611,566**	547,116
Total current liabilities		**727,441**	648,589
Non-current liabilities			
Employee provisions	8A	**223,843**	188,222
Total non-current liabilities		**223,843**	188,222
Total liabilities		**951,284**	836,811
Net assets		**3,052,645**	3,014,574
EQUITY			
General fund/retained earnings		**3,052,645**	3,014,574
Total equity		**3,052,645**	3,014,574

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

Statement of changes in equity

for the year ended 30 June 2026

	Notes	General funds / retained earnings $	Total equity $
Balance as at 1 July 2024		2,950,992	2,950,992
Surplus / (deficit)		63,584	63,584
Closing balance as at 30 June 2025		**3,014,576**	**3,016,576**
Surplus / (deficit)		38,069	38,069
Closing balance as at 30 June 2026		**3,052,645**	**3,052,645**

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

Statement of cash flows

for the year ended 30 June 2026

	Notes	2026 $	2025 $
OPERATING ACTIVITIES			
Cash received			
Membership contributions and other income		**1,773,610**	1,749,994
Cash used			
Suppliers and employees		**(1,501,508)**	(1,485,843)
Payment to other reporting units*	11B	**(241,147)**	(255,334)
Net cash from (used by) operating activities		**30,955**	38,817
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		**37,273**	-
Cash used			
Purchase of plant and equipment		**(94,688)**	(8,565)
Net cash from (used by) investing activities		**(57,415)**	(8,565)
FINANCING ACTIVITIES			
Cash received			
Cash Received from Investment		**3,348,480**	2,977,653
Cash used			
Cash used for investment		**(3,339,185)**	(3,204,386)
Net cash from (used by) financing activities		**9,295**	(226,733)
Net increase (decrease) in cash held		**(17,165)**	(196,481)
Cash & cash equivalents at the beginning of the reporting period		**301,455**	497,936
Cash & cash equivalents at the end of the reporting period	5A	**284,290**	301,455

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

Index to the notes of the financial statements

Note 1 Summary of material 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* (RO Act). For the purpose of preparing the general purpose financial statements, The Australian Workers' Union, Tasmania Branch is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. The financial statements have been prepared on a historical cost basis except for certain classes of property, plant and equipment and investment properties, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. 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

Employee Benefits

For the purpose of measurement, the entity expects that most employees will not take their annual leave entitlement within a 12 month period in which they are earned, but this will not have a material impact on the amount recognised in respect of obligations for employees' leave entitlement.

The following estimates have been made in the process of applying *The Australian Workers' Union, Tasmania Branch's* accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Impairment

The Branch Committee assesses impairment at each reporting date by evaluation conditions specific to the Branch that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. No impairment has been recognised for the year ended 30 June 2026.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standards and amendments

No accounting standard has been adopted earlier than the application date stated in the standard.

Future Australian Accounting Standards

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to future reporting periods that are expected to have a future financial impact on *The Australian Workers' Union, Tasmania Branch* include:

AASB 2020–1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current

This Standard amends AASB 101 Presentation of Financial Statements (AASB 101) to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. This Standard, as amended by AASB 2022–6 (refer below) applies to annual reporting periods beginning on or after 1 January 2025. Earlier application is permitted.

The Australian Workers' Union, Tasmania Branch does not expect the adoption of this amendment to have a material impact on its financial statements.

1.5 Current versus non-current classification

The Australian Workers' Union, Tasmania Branch presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Australian Workers' Union, Tasmania Branch classifies all other liabilities as non-current.

1.6 Revenue

The Australian Workers' Union, Tasmania Branch enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, 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 Australian Workers' Union, Tasmania Branch* has a contract with a customer, *The Australian Workers' Union, Tasmania Branch* recognises revenue when or as it transfers control of goods or services to the customer. *The Australian Workers' Union, Tasmania Branch* 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.

Membership subscriptions

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

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

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

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

When a member subsequently purchases additional goods or services from *The Australian Workers' Union, Tasmania Branch* at their standalone selling price, *The Australian Workers' Union, Tasmania Branch* accounts for those sales as a separate contract with a customer.

Income of *The Australian Workers' Union, Tasmania Branch* as a Not-for-Profit Entity

Consideration is received by *The Australian Workers' Union, Tasmania Branch* to enable the entity to further its objectives. *The Australian Workers' Union, Tasmania Branch* recognises each of these amounts of consideration as income when the consideration is received (which is when *The Australian Workers' Union, Tasmania Branch* 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 Australian Workers' Union, Tasmania Branch's* recognition of the cash contribution does not give rise to any related liabilities.

The Australian Workers' Union, Tasmania Branch receives cash consideration from the following arrangements whereby that consideration is recognised as income upon receipt:

- donations and voluntary contributions from members (including whip arounds); and
- government grants.

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 comprehensive income when the asset is derecognised.

Interest income

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

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 in the circumstances set up below.

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 Australian Workers' Union, Tasmania Branch* 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 Australian Workers' Union, Tasmania Branch* 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.

1.8 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents include 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.

1.9 Financial instruments

Financial assets and financial liabilities are recognised when *The Australian Workers' Union, Tasmania Branch* becomes a party to the contractual provisions of the instrument.

1.10 Financial assets

Contract assets and receivables

A contract asset is recognised when *The Australian Workers' Union, Tasmania Branch's* right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on *The Australian Workers' Union, Tasmania Branch's* future performance or some other condition.

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

Initial recognition and measurement

The Australian Workers' Union, Tasmania Branch's financial assets include trade receivables and loans to related parties.

The Australian Workers' Union, Tasmania Branch's financial assets are classified as financial assets subsequently measured at amortised cost because both of the following conditions are met:

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

The classification of financial assets is performed at an instrument level at initial recognition of the financial asset.

The Australian Workers' Union, Tasmania Branch initially measures a financial asset at its fair value plus transaction costs. However contract assets and trade receivables that do not contain a significant financing component are measured at the transaction price as determined in accordance with the revenue policy in Note 1.6.

Subsequent measurement

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

Derecognition

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

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if *The Australian Workers' Union, Tasmania Branch* currently has a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously.

Impairment

Expected credit losses (ECLs)

i. Debt instruments other than trade receivables

The Australian Workers' Union, Tasmania Branch recognises an allowance for ECLs for all contract assets, receivables and any other financial assets measured at amortisation cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the reporting unit expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

ii. Trade receivables and contract assets

For trade receivables that do not have a significant financing component, *The Australian Workers' Union, Tasmania Branch* applies a simplified approach in calculating ECLs. Therefore, The Australian Workers' Union, Tasmania Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. *The Australian Workers' Union, Tasmania Branch* 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.

1.11 Financial Liabilities

Initial recognition and measurement

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

The Australian Workers' Union, Tasmania Branch's financial liabilities are classified as financial liabilities subsequently measured at amortised cost.

These financial liabilities are recognised initially at fair value and net of directly attributable transaction costs.

Subsequent measurement

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 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 Australian Workers' Union, Tasmania Branch* transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when *The Australian Workers' Union, Tasmania Branch* 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 Australian Workers' Union, Tasmania Branch's* refund liabilities arise from customers' right of return. The liability is measured at the amount

The Australian Workers' Union, Tasmania Branch ultimately expects it will have to return to the customer. *The Australian Workers' Union, Tasmania Branch* updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

1.13 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.

1.14 Land, buildings, plant and equipment

Asset recognition threshold

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

Land and buildings

Land and buildings are measured at cost less accumulated depreciation and impairment losses.

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:

Asset Class	Depreciation Rate
Leasehold improvements	3%
Motor Vehicles	12.5%
Office Equipment	7% - 33%
Phones	10% - 33%

Derecognition

An item of land, buildings, 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 recognised in the profit or 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 the 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 Australian Workers' Union, Tasmania Branch* were deprived of the asset, its recoverable amount is its fair value.

In other cases, for the purposes of determining recoverable amount, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

1.16 Taxation

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

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO); and
- for receivables and payables.

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

Cash flows are included in the 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 ATO is classified within operating cash flows.

1.17 Fair value measurement

The Australian Workers' Union, Tasmania Branch measures non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date.

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 Australian Workers' Union, Tasmania Branch*. 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.

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 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 Australian Workers' Union, Tasmania Branch* 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.

Note 2 Events after the reporting period

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

	2026	2025
	$	$

Note 3 Revenue and income

Disaggregation of revenue from contracts with customers

A disaggregation of *The Australian Workers' Union, Tasmania Branch* revenue by type of arrangement 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:

	2026 $	2025 $
Type of customer		
Members	**1,781,567**	1,687,698
Total revenue from contracts with customers	**1,781,567**	1,687,698

Disaggregation of income for furthering activities

A disaggregation of *The Australian Workers' Union, Tasmania Branch* income by type of arrangement is provided on the face of the Statement of Comprehensive Income. The table below also sets out a disaggregation of income by funding source:

	2026 $	2025 $
Income funding sources		
Members	**1,781,567**	1,687,698
Total income for furthering activities	**1,781,567**	1,687,698

Note 3A: Investment income

	2026 $	2025 $
Interest	**144,094**	197,340
Total investment income	**144,094**	197,340

Note 3B: Other income

	2026 $	2025 $
Training	**1,655**	1,655
Sundry	**-**	114
Total other income	**1,655**	1,769

	2026	2025
	$	$

Note 4 Expenses

Note 4A: Employee expenses

	2026 $	2025 $
Holders of office:		
Wages and salaries	**586,493**	577,376
Superannuation	**99,022**	90,225
Leave and other entitlements	**79,474**	37,582
Overnight expenses – organisers	**4,499**	1,236
Fringe benefit tax	**23,322**	18,679
Fares	**2,938**	1,927
Subtotal employee expenses holders of office	**795,748**	727,025
Employees other than office holders:		
Wages and salaries	**419,738**	406,952
Superannuation	**71,982**	67,868
Leave and other entitlements	**20,598**	34,678
Overnight expenses – organisers	**791**	2,038
Fringe benefit tax	**10,526**	8,322
Fares	**-**	989
Subtotal employee expenses employees other than office holders	**523,635**	520,847
Other payroll expenses		
Payroll tax	**77,825**	82,660
Other	**139**	1,069
Subtotal other payroll expenses	**77,964**	83,729
Total employee expenses	**1,397,347**	1,331,601

Note 4B: Affiliation fees

	2026 $	2025 $
Affiliation fees – Australian Labour Party	**14,082**	13,438
Maintenance AWU National Office	**193,531**	191,164
Total affiliation fees/subscriptions	**207,613**	204,602

	2026	2025
	$	$

Note 4C: Administration expenses

Conference and meeting expenses	**-**	82
Legal fees	**-**	-
AWU National Office – contact centre expenses	**5,040**	5,040
AWU National Office – membership system	**35,259**	28,931
AWU National Office – conference	**-**	11,414
Subtotal administration expense	**40,299**	45,467

Note 4D: Donations

Donations:		
Total expensed that were $1,000 or less	**909**	1,572
Total expensed that exceeded $1,000	**-**	25,000
Total grants or donations	**909**	26,572

Note 4E: Depreciation and amortisation

Depreciation		
Property, plant and equipment	**12,576**	12,583
Total depreciation	**12,576**	12,583
Amortisation	**-**	
Intangibles	**-**	-
Total amortisation	**-**	-
Total depreciation and amortisation	**12,576**	12,583

Note 5 Current Assets

Note 5A: Cash and cash equivalents

Cash at bank	**284,290**	301,455
Total cash and cash equivalents	**284,290**	301,455

Note 5B: Trade and other receivables

Trade receivables	**309,493**	282,500
Provision for doubtful debts	**(204,410)**	(202,279)
Total trade and other receivables	**105,083**	80,221

Note 6 Non-current Assets

Note 6A: Property, Plant and Equipment

2026

	Building	Motor Vehicles	Plant and Equipment	Total
	$	$	$	$
Property, Plant and Equipment:				
carrying amount	91,486	257,127	148,113	496,727
accumulated depreciation	(15,073)	(84,876)	(121,407)	(221,355)
Total Property, Plant and Equipment	**76,413**	**172,251**	**26,707**	**275,371**

Reconciliation of opening and closing balances of property, plant and equipment

Net book value 1 July 2025	78,700	152,011	34,611	265,322
Additions:				
By purchase	-	89,631	5,057	94,688
Revaluations	-	-	-	-
Impairments	-	-	-	-
Depreciation expense	(2,287)	(31,335)	(10,289)	(43,911)
Other movement [*give details below*]	-	-	-	-
Disposals:		(38,056)	(2,673)	(40,728)
[*list method*]	-	-	-	-
Other	-	-	-	-
Net book value 30 June 2026	**76,413**	**172,251**	**26,960**	**275,371**

Note 6A: Property, Plant and Equipment (continued)

2025

	Building	Motor Vehicles	Plant and Equipment	Total
	$	$	$	$
Property, Plant and Equipment:				
carrying value	91,486	246,726	157,586	495,798
accumulated depreciation	(12,786)	(94,715)	(122,975)	(230,476)
Total Property, Plant and Equipment	**78,700**	**152,011**	**34,611**	**265,322**

Reconciliation of opening and closing balances of property, plant and equipment

Net book value 1 July 2024	80,988	182,851	36,341	300,180
Additions:				
By purchase		-	8,565	8,565
Revaluations	-	-	-	-
Impairments	-	-	-	-
Depreciation expense	(2,287)	(30,840)	(10,296)	(43,423)
Other movement [*give details below*]	-	-	-	-
Disposals:				
	-	-	-	-
Other	-	-	-	-
Net book value 30 June 2025	**78,701**	**152,011**	**34,610**	**265,322**

Note 7 Current Liabilities

Note 7A: Trade payables

	2026 $	2025 $
Trade creditors and accruals	**87,449**	27,172
Subtotal trade creditors	**87,449**	27,172
Payables to other reporting unit		
Trade payables to AWU National Office	**20,903**	18,622
Subtotal payables to other reporting unit(s)	**20,903**	18,622
Total trade payables	**108,352**	45,794

Settlement is usually made within 30 days.

GST payable	**7,523**	37,975
PAYG tax payable	**-**	17,704
Total other payables	**115,875**	101,473
Total other payables are expected to be settled in:		
No more than 12 months	**115,875**	55,679
More than 12 months	**-**	-
Total other payables	**115,875**	55,679

	2026	2025
	$	$

Note 8 Provisions

Note 8A: Employee provisions

Office holders:		
Annual leave	**178,556**	154,238
Long service leave	**461,541**	355,749
Separations and redundancies	**-**	-
Other	**-**	-
Subtotal employee provisions—office holders	**640,097**	509,987
Employees other than office holders:		
Annual leave	**113,503**	59,723
Long service leave	**81,808**	47,081
Separations and redundancies	**-**	-
Other	**-**	-
Subtotal employee provisions—employees other than office holders	**195,311**	106,804
Total employee provisions	**835,408**	616,791
Current	**611,565**	547,116
Non-current	**223,843**	188,222
Total employee provisions	**835,408**	735,338

Note 9 Cash Flow

Note 9A: Cash flow reconciliation

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

Cash and cash equivalents as per:		
Statement of cash flow	**284,290**	301,455
Statement of financial position	**284,290**	301,455
Difference	**-**	-

Note 9B: Cash flow information

Cash inflows		
The Australian Workers' Union, National Office	**-**	-
Total cash inflows	**-**	-
Cash outflows		
The Australian Workers' Union, National Office	**241,147**	225,334
Total cash outflows	**241,147**	225,334

Note 10 Contingent Liabilities, Assets and Commitments

Note 11A: Commitments and contingencies

There are no commitments or contingencies at year end (2025: nil).

Note 11 Related Party Disclosures

Note 11A: Related party transactions for the reporting period

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

Name	Annual Membership	Conference & Dinner Events	Member Services	Outstanding 30 June 2026
Ian Wakefield	780	-	400	35
Robert Flanagan	780	-	1,400	35
Ashley Browning	780	-	399	56
Stephen (Steve) Dowling	780	-	564	12
Alanah McLean	780	-	335	116
Anthony Beven	780	-	580	47
Eric Crosswell	780	-	-	54
Sharon Tuttle	780	-	63	80
John Dusautoy	780	-	273	1
Danny Mundey	780	-	138	97
Noel Cannan	780	-	-	54

Terms and conditions of transactions with related parties

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

Expected credit losses are immaterial and have not been recognised in relation to any outstanding balances, and no expense has been recognised in respect of expected credit losses due from loan to a related party.

	2026	2025
	$	$

Note 11B: Key management personnel remuneration for the reporting period

Short-term employee benefits		
Salary (including annual leave taken)	**559,269**	554,580
Annual leave accrued	**15,473**	(10,373)
Overnight and activist allowances	**2,038**	1,020
Vehicle	**67,936**	68,010
Total short-term employee benefits	**644,716**	613,237
Post-employment benefits:		
Superannuation	**126,247**	113,022
Total post-employment benefits	**126,247**	113,022
Other long-term benefits:		
Long-service leave	**52,066**	47,955
Total other long-term benefits	**52,066**	47,955
Termination benefits	**-**	-
Total	**823,029**	774,214

Note 11C: Transactions with key management personnel and their close family members

There were no additional transaction with key management personnel or their close family members.

Note 12 Remuneration of Auditors

Value of the services provided		
Financial statement audit services	**7,326**	7,058
Total remuneration of auditors	**7,326**	7,085

Note 13 Financial Instruments

The Australian Workers' Union, Tasmania Branch has financial instruments that are cash or cash equivalents, trade receivables, trade and some other payables and interest-bearing loans that are carried at amortised cost.

Note 13A: Categories of Financial Instruments

Financial assets

At amortised cost:		
Cash and cash equivalents	**284,290**	301,455
Term deposits	**3,339,185**	3,204,386
Trade and other receivables	**105,083**	80,221

Other receivables	**-**	-
Total	**3,728,558**	3,586,153
Carrying amount of financial assets	**3,728,558**	3,586,153

Financial liabilities

At amortised cost:		
Trade and other payables	**115,875**	101,473
Total	**115,875**	101,473
Carrying amount of financial liabilities	**115,875**	101,473

Note 13B: Net income and expense from financial assets

Financial assets at amortised cost		
Interest revenue	**144,094**	197,340
Net income/(expense) from financial assets	**144,094**	197,340

Note 13C: Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. *The Australian Workers' Union, Tasmania Branch* is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits held with banks.

Set out below is the information about the credit risk exposure on trade receivables using a provision matrix:

	Trade receivables				
	Days past due				
	<30 days	**30-60 days**	**61-90 days**	**>91 days**	**Total**
	$	**$**	**$**	**$**	**$**
30 June 2026					
Expected credit loss rate	97%	50%	10%	0%	
Estimate total gross carrying amount at default	75,116	59,462	24,894	150,020	309,493
Expected credit loss	2,253	29,731	22,405	150,020	204,410
30 June 2025					
Expected credit loss rate	97%	50%	10%	0%	
Estimate total gross carrying amount at default	35,600	90,426	4,767	151,708	282,500
Expected credit loss	1,068	45,213	4,290	151,708	202,279

For trade receivables, customer credit risk is managed in accordance with The Australian Workers' Union, Tasmania Branch established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns. Generally, trade receivables are written-off if past due for more than one year and are not subject to enforcement activity. The Australian Workers' Union, Tasmania Branch does not hold collateral as security. The Australian Workers' Union, Tasmania Branch evaluates the concentration of risk with respect to trade receivables as low.

The Australian Workers' Union, Tasmania Branch maximum exposure to credit risk for the components of the statement of financial position at 30 June 2026 and 2025 is the carrying amounts as illustrated above.

Credit risk from balances with banks and financial institutions is managed in accordance with *The Australian Workers' Union, Tasmania Branch* policy.

Note 13D: Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Australian Workers' Union, Tasmania Branch manages risk through the following mechanisms:

- Preparing forward looking cashflow analysis in relation to its operational investing and financial activities;
- Monitoring credit facilities;
- Obtaining funding from a variety of sources; and
- Maintaining a reputable credit risk profile.

The following tables sets out the liquidity risk of financial liabilities held by The Australian Workers' Union, Tasmania Branch. They represent the contractual maturity of financial liabilities, calculated based on undiscounted cash flows relating to the liabilities at reporting date. The undiscounted cash flows in these tables differ from the amounts included in the statement of financial position that are based on discounted cash flows.

Contractual maturities for financial liabilities and lease liabilities are as follows:

Financial liabilities 30 June 2026	**On Demand**	**< 1 year $**	**1– 2 years $**	**2– 5 years $**	**>5 years $**	**Total $**
Payables	**-**	**115,875**	**-**	**-**	**-**	**115,875**
Total	**-**	**115,875**	**-**	**-**	**-**	**115,875**

Financial liabilities 30 June 2025						
Payables	-	101,473	-	-	-	101,473
Total	-	101,473	-	-	-	101,473

Note 13E: Market risk

Interest rate risk

The Australian Workers' Union, Tasmania Branch is not exposed to any significant interest rate risk.

Note 14: Fair value measurements

The Australian Workers' Union, Tasmania Branch does not hold any assets at fair value (2025: Nil).

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 the General Manager:

1. A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

2. The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

3. A reporting unit must comply with an application made under subsection (1).

The Australian Workers' Union, Tasmania Branch

Officer declaration statement

I, Ian Wakefield, being the Branch Secretary of The Australian Workers' Union, Tasmania Branch, declare that the following activities did not occur during the reporting period ending 30 June 2026.

The Australian Workers' Union, Tasmania Branch 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 capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay compulsory levies
- pay a grant that was $1,000 or less
- pay a grant that exceeded $1,000
- pay a donation that exceeded $1,000
- pay separation and redundancy to holders of office
- pay separation and redundancy to employees (other than holders of office)
- pay legal costs relating to litigation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the *Fair Work Act 2009*
- have a receivable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have a separation and redundancy provision 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)
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have a balance within the general fund

- provide cash flows to another reporting unit and/or controlled entity
- receive cash flows from another reporting unit and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer: ....

Dated: 21/8/2026 ....

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INDEPENDENT AUDITOR'S REPORT

To the members of The Australian Workers' Union Tasmania Branch

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Australian Workers' Union Tasmania Branch (the reporting unit), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the Officers Declaration Statement, the Committee of Management Statement and the subsection 255(2A) report.

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

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the reporting unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

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

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee of Management for the Financial Report

The Committee of Management of the reporting unit are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Fair Work (Registered* Organisations*) Act 2009*, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management are responsible for assessing the registered entity'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 responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

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

- As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
  Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. Our conclusions are based on the audit evidence

obtained up to the date of our auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.

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

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

This description forms part of our auditor's report.

Declaration by the auditor

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

BDO Audit (TAS)

BDO Audit (TAS)

DAVID PALMER
Partner

Hobart, 21 August 2026

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DECLARATION OF INDEPENDENCE BY DAVID PALMER TO THE DIRECTORS OF AUSTRALIAN WORKERS' UNION TASMANIA BRANCH

As lead auditor of Australian Workers' Union Tasmania Branch for the year ended 30 June 2026 I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Accounting Professional Ethical Pronouncements* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

DAVID PALMER

Partner

BDO Audit (TAS)

Hobart, 21 August 2026