

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING
& KINDRED INDUSTRIES UNION**

VICTORIAN BRANCH

FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
VICTORIAN BRANCH**

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REPORT REQUIRED UNDER SUBSECTION 255(2A)

The State Council presents the expenditure report, as required under subsection 255(2A), on the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Victorian Branch for the year ended 30 September 2023.

Categories of expenditures	2023 \$	2022 \$
Remuneration and other employment-related costs and expenses – employees	428,062	433,538
Advertising	187,390	96,182
Operating costs	1,248,932	998,549
Donations to political parties	-	-
Legal costs	67,473	39,831



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Victorian State Secretary – Tony Mavromatis

8 December 2023

AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION VICTORIAN BRANCH

OPERATING REPORT

The State Council, being the Committee of Management for the purposes of the *Fair Work (Registered Organisations) Act 2009 (RO Act)*, presents its operating report of the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, Victorian Branch for the financial year ended 30 September 2023.

The operational name for the Automotive Food Metals Engineering Printing and Kindred Industries Union (AFMEPKIU) is the Australian Manufacturing Workers' Union (AMWU). The Union is a 'not for profit' entity, a registered organisation under *RO Act*.

Review of the State's Principal Activities

The AFMEPKIU's principal industrial objectives are aimed at the improvement of wages and working conditions for members throughout industry. This has been done primarily by way of industrial awards and enterprise agreements. The AFMEPKIU has also been active in trying to influence governments at all levels on a wide range of political issues.

Significant Changes in Principal Activities

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

Results of Principal Activities

During the year to 30 September 2023 the AFMEPKIU negotiated and registered 463 enterprise bargaining agreements nationally, 138 of which were from Victoria.

The AFMEPKIU's National Office is responsible for applying to improve industrial awards covering our members. During the year ending 30 September 2023 the National Office improved award minimum rates for all workers and was actively participating in the Fair Work Commission's review of Modern Awards. The State Branch is responsible for advising members in their State of these gains and ensuring members receive the appropriate wage.

The Victorian Branch's principal activities resulted in a profit for the financial year of \$4,223 (2022: \$41,411 deficit).

Significant Changes in Financial Affairs

There were no significant changes in the financial affairs of the Branch during the financial year.

The Right of Members to Resign

Rule 43(8) of the AFMEPKIU Rules states that A member may resign his or her membership by notifying his or her State Secretary in writing, addressed and delivered to that officer.

A notice of resignation from membership takes effect:

- (a) where the member ceases to be eligible to become a member of the organisation:
 - (i) on the day on which the notice is received by the organisation; or
 - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;
- whichever is later; or

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VICTORIAN BRANCH**

OPERATING REPORT (cont'd)

(b) in any other case:

- (i) at the end of two weeks, after the notice is received by the organisation; or
- (ii) on the day specified in the notice;

whichever is later.

Any dues payable but not paid by a former member of the organisation, in relation to a period before the member's resignation from the organisation took effect, may be sued for and recovered in the name of the organisation, in a court of competent jurisdiction, as a debt due to the organisation.

A notice delivered to the State Secretary shall be taken to have been received by the organisation when it is delivered.

A notice of resignation that has been received by the organisation is not invalid because it was not addressed and delivered to the State Secretary.

A resignation from membership is valid even if it is not effected in accordance with this Rule if the member is informed in writing by or on behalf of the organisation that the resignation has been accepted.

Nothing in Rule 43(8) of the AFMEPKIU Rules interferes with a member's right to resign from the union as set out under section 174(1) of the *RO Act*. In accordance with section 174(1) of the *RO Act* a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Statement of Salaries, Board Fees, Key Relationships, Associated Entities & Disclosure Statements

Salaries

The Victorian Branch's top five salary rates are as follows:

Level	Position	Per Annum
4	Organiser	\$102,237.20
5	Senior Organiser	\$107,338.40
6	Team Leader/Assistant State Secretary Level 1	\$112,749.00
7	Assistant State Secretary Level 2	\$120,611.40
8	State Secretary	\$127,675.60

Note: AFMEPKIU base superannuation is paid at a range of between 10.5% and 12.5%, and annual leave loading is calculated at 17.5%. A maximum service increment of \$4,000.00 is payable to Officers with over 16 years of service.

Board Fees

Board Fees received by the Victorian Branch on behalf of employees who are members of external boards, are as follows:

Organisation	Amount received
Co-Invest	\$58,742

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OPERATING REPORT (cont'd)

Key Relationships

The AFMEPKIU Victorian State Branch has developed key relationships over a long period with a number of suppliers of various goods and services. These relationships are conducted on normal commercial terms, and are periodically tested against market price:

Supplier	
Financial & Professional Services	Travel Services
Allianz Australia Limited	FCM Travel Solutions
Coverforce Insurance Broking	Qantas
Crowe Melbourne	
	Vehicle Services
Legal Services	Summit Leasing Pty Ltd
Gordon Legal	
Slater & Gordon Lawyers	Printing & Publicity Services
	Minuteman Press

Associated Entities

The AFMEPKIU Victorian Branch is not involved with any associated entity over which it has controlling or significant influence.

Officers' Material Personal Interests

For the year ended 30 September 2023, the Officers of the AFMEPKIU Victorian State Branch have declared no material personal interests.

Payments to related parties or declared persons

For the year ended 30 September 2023, the AFMEPKIU Victorian State Branch has made no reportable payments to any related party or declared person or body of the Union.

State Officers or Members who are Trustees of a Superannuation Entity

As at the date of this report there were no officers or members of the Victorian Branch who are either;

- Trustee(s) of a superannuation entity; or
- A director of a company that is a trustee of a superannuation entity.

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 organization.

Number of Members

- (a) The number of persons who were recorded in the register of members on 30 September 2023 was 17,100.

Number of Employees

- (a) The number of persons who were employees of the reporting unit on 30 September 2023 was nil.

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VICTORIAN BRANCH**

OPERATING REPORT (cont'd)

Names of Committee of Management Members and period positions held during the financial year

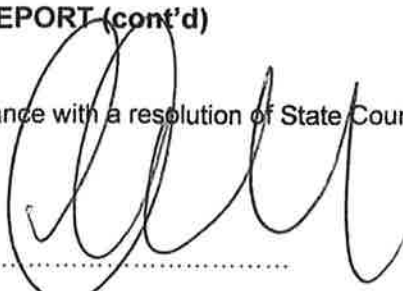
(a) The name of each person who has been a member of State Council, at any time during the reporting period, and the period for which he or she held such a position is as follows:

Name	Period Position Held
N. Tuddenham	11 July 2023 to 30 September 2023
A. Anderson	1 October 2022 to 30 September 2023
D. Andrews	1 October 2022 to 30 September 2023
R. Ballantyne	1 October 2022 to 30 September 2023
A. Kane	1 October 2022 to 30 September 2023
P. Springer	1 October 2022 to 11 July 2023
M. Terry	1 October 2022 to 30 September 2023
S. Brooks	1 October 2022 to 21 February p 2023
C. Brown	1 October 2022 to 11 July 2023
M. Cannon	1 October 2022 to 30 September 2022
N. Nelyn	1 October 2022 to 11 July 2023
D. Darling	11 July 2023 to 30 September 2023
P. Lavery	1 October 2022 to 11 July 2023
M. Kennedy	1 October 2022 to 30 September 2023
M. Owen	1 October 2021 to 6 September 2023
T. Mavromatis	1 October 2022 to 30 September 2023
N. Mitchell	1 October 2022 to 30 September 2023
V. Pepi	1 October 2022 to 30 September 2023
A. Piccolo	1 October 2022 to 30 September 2023
E. Toro	1 October 2022 to 30 September 2022
D. Rozario	1 October 2022 to 11 July 2023
H. Lollis	11 July 2023 to 30 September 2023
S. Wise	1 October 2022 to 30 September 2023
Mick Bull	1 October 2022 to 11 July 2023
P. McCartney	1 October 2022 to 17 February 2022
M. Sikk	1 October 2022 to 30 September 2023
M. Green	1 October 2022 to 11 July 2023
Z. Cimbora	1 October 2022 to 11 July 2023
D. Fairchild	1 October 2022 to 11 July 2023
L. Malgeri	1 October 2022 to 30 September 2023
C. Ormsby	1 October 2022 to 30 September 2023
J. Repacholi	11 July 2023 to 30 September 2023
P. Sami	11 July 2023 to 30 September 2023
J. Purves	17 February 2022 to 30 September 2023
D. Tarranto	11 July 2023 to 30 September 2023

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VICTORIAN BRANCH**

OPERATING REPORT (cont'd)

Signed in accordance with a resolution of State Council

A large, stylized handwritten signature in black ink, appearing to be 'Tony Mavromatis', written over a dotted line.

Victorian State Secretary – Tony Mavromatis

8 December 2023

A handwritten signature in black ink, appearing to be 'Michael Terry', written over a dotted line.

Victorian State President – Michael Terry

8 December 2023

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COMMITTEE OF MANAGEMENT'S STATEMENT

On 8 December 2023 the Victorian the State Council of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Victorian Branch (the Branch) passed the following resolution in relation to the general purpose financial report (GPFR) of the State Council for the year ended 30 September 2023:

The Victorian State Council declares that in its opinion:

- a) The financial statements and notes comply with the Australian Accounting Standards;
- b) The financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year to which they relate;
- d) There are reasonable grounds to believe that the Branch 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 Branch committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned with; and
 - (ii) The financial affairs of the Branch 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 Branch have been kept and maintained in accordance with the RO Act; and;
 - (iv) The financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) No information has been sought in any request by a member of the Branch or Commissioner duly made under Section 272 of the RO Act; and
 - (vi) No orders for inspection of financial records has been made by Fair Work Commission under section 273 of the RO Act.

This declaration is made in accordance with a resolution of the Victorian State Council.



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Tony Mavromatis

Victorian State Secretary

8 December 2023

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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	2023 \$	2022 \$
REVENUE FROM CONTRACTS WITH CUSTOMERS			
Remittances from National Council General Fund	2a	1,878,717	1,461,464
Capitation fees and other revenue from another reporting unit		-	-
TOTAL REVENUE FROM CONTRACTS WITH CUSTOMERS		<u>1,878,717</u>	<u>1,461,464</u>
OTHER INCOME			
	2b		
Interest revenue		454	41
Board Sitting Fees Recovered		58,742	37,371
Advertising		37,461	40,630
TOTAL OTHER INCOME		<u>90,884</u>	<u>78,042</u>
TOTAL REVENUE AND OTHER INCOME		<u>1,975,374</u>	<u>1,539,506</u>
EXPENDITURE			
Affiliation fees	3a	145,778	147,332
Bank charges		252	230
Conference & meeting expenses – internal		26,282	11,316
Computing		2,708	400
Delegation/employee expenses – office holders		33,128	33,128
Delegation/employee expenses – other employees		78,149	66,565
Delegation expenses – members		175,809	101,104
Freight		179	271
Fringe Benefits Tax		234	-
General office expenses		89,558	69,441
Sponsorships		-	11,866
Donations	3b	40,188	14,996
Insurance		89,304	68,397
Legal costs	3c	67,473	39,831
Motor vehicle expenses		349,624	353,947
Payroll tax		263,906	340,569
Photocopying		29,377	24,948
Postage		13,417	5,306
Publicity		183,281	96,182
Audit fees	3d	7,260	9,950
Research		89,521	69,154
Staff amenities		-	329
Stationery		10,150	8,098
Sundry expenses		-	16,578
Telephone		1,001	2,605
Wellbeing in Manufacturing Training		274,572	92,640
TOTAL EXPENDITURE		<u>1,971,151</u>	<u>1,580,917</u>
NET SURPLUS / (DEFICIT) FOR THE YEAR		<u>4,223</u>	<u>(41,411)</u>
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		<u>4,233</u>	<u>(41,411)</u>

The above statement should be read in conjunction with the notes

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
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**STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023**

	Note	2023	2022
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	4	49,213	67,937
Trade and other receivables	5	27,550	22,222
Prepayments	6	-	-
Total Current Assets		<u>76,763</u>	<u>90,159</u>
TOTAL ASSETS		<u>76,763</u>	<u>90,159</u>
 TOTAL LIABILITIES			
Current Liabilities			
Trade payables	7	99,774	117,393
Other payables	8	-	-
Total Current Liabilities		<u>99,774</u>	<u>117,393</u>
TOTAL LIABILITIES		<u>99,774</u>	<u>117,393</u>
 NET ASSETS / (LIABILITIES)		<u>(23,010)</u>	<u>(27,233)</u>
ACCUMULATED FUNDS / (LOSSES)		<u>(23,010)</u>	<u>(27,233)</u>

The above statement should be read in conjunction with the notes

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Accumulated Funds (Losses)
	\$
Balance at 30 September 2021	14,178
Net surplus (deficit) for the year	(41,411)
Total comprehensive income for the year	(41,411)
Balance at 30 September 2022	(27,233)
Net surplus (deficit) for the year	4,223
Total comprehensive income for the year	4,223
Balance at 30 September 2023	(23,010)

The above statement should be read in conjunction with the notes

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	2023	2022
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Cash received</i>			
Remittances from National Council	9(c)	1,878,718	1,461,464
Other income		32,132	40,630
Board fees received		58,742	37,371
Interest received		454	41
<i>Cash used</i>			
Payments to suppliers and employees	9(c)	(1,988,770)	(1,541,400)
Payments to another reporting unit		-	-
NET CASH FROM/ (USED IN) OPERATING ACTIVITIES	9(b)	<u>(18,724)</u>	<u>(1,894)</u>
NET INCREASE/(DECREASE) IN CASH HELD		(18,724)	(1,894)
Cash at the beginning of the year		<u>67,937</u>	<u>69,831</u>
CASH AT THE END OF THE YEAR	9(a)	<u>49,213</u>	<u>67,937</u>

The above statement should be read in conjunction with the notes

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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements are general purpose financial statements which 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 Organisations) Act 2009 (RO Act)*. For the purpose of preparing the general-purpose financial statements, the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Victorian Branch is a not-for-profit entity.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and in accordance with 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.

Comparative amounts

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

Accounting Estimates and Judgements

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The Victorian Branch makes estimates and assumptions concerning the future. The resulting accounting estimates by definition seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

(b) Critical judgments in applying the Victorian Branch's accounting principles

There are no critical judgments that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

The following is a summary of the significant accounting policies adopted by the Victorian Branch in the preparation of the financial report.

Revenue recognition

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

All members' contributions are paid directly to National Council. Remittances from National Council are the amounts reimbursed by the National Council to cover Branch expenses and are recognised at the point in time they are made by the National Council.

Donations are recognised at the time the pledge is made.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

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

Expenditure

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

Capitation fees and levies

Capitation fees and levies are recognized on an accruals basis and recorded as a revenue and/or expenses in the year to which it relates.

Employee Entitlements

Provision for employee benefits in the form of long service leave and accrued annual leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment in the financial report of the National Council.

A liability is recognised in the Victorian Branch 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.

Provision is made for separation and redundancy benefit payments. The Victorian 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.

Property, Plant and Equipment

All fixed assets are recorded in the financial reports of the National Council and the depreciation regarding those assets is charged in the National Council accounts. No fixed assets are recorded in the books and records of the Victorian Branch.

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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Leases

No lease obligations are established or recorded in the title of the Victorian Branch. Any leases utilised by the Branch are obligations of the National Council and recorded in the financial reports of the National Council.

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.

Financial instruments

Financial assets and liabilities are recognised when a Branch become party to the contractual provisions of an instrument.

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 Branch's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Branch 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 Branch'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 Branch commits to purchase or sell the asset.

Classification and subsequent measurement

As at the reporting date, the Branch's financial assets consisted of cash and cash equivalents and trade and other receivables which are measured at amortised cost in accordance with the below accounting policy.

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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial assets at amortised cost

The Branch 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.

Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Branch 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 Branch has transferred substantially all the risks and rewards of the asset, or
 - b) the Branch has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Branch 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 Branch 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

Trade receivables and other receivables

For trade and other receivables that do not have a significant financing component, the Branch 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 Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The 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.

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VICTORIAN BRANCH**

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial Liabilities

Initial recognition and measurement

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.

Classification and subsequent measurement

As at the reporting date, the Branch's financial liabilities include trade and other payables which are measured at amortised cost in accordance with the below accounting policy.

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.

Income Tax

No provision for income tax is necessary, as Trade Unions are exempt from income tax under Section 50-15 of the *Income Tax Assessment Act 1997*.

Goods and Services Tax (GST)

Revenues and expenses are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or part of an item of the expense. Receivables and payables on the statement of financial position are shown inclusive of GST.

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

Cash flows are included in the statement of cash flows on a gross basis.

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
VICTORIAN BRANCH**

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Going concern basis of accounting

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

The State Council believes it is appropriate to adopt the going concern basis for preparing the report on the grounds that the National Council has made an undertaking to provide financial support to the Branch. The Branch does not rely on support from another reporting unit.

The State Council does not provide any financial support to any other Branch of the AFMEPKIU.

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.

Adoption of New Australian Accounting Standard requirements

The Branch has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Branch.

Future Australian Accounting Standard requirements

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted for the annual reporting period ending 30 September 2023. These are outlined in the table below.

Reference	Title	Summary	Application date of standard	Impact on financial report	Application date for the Branch
AASB 2020-1 – Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current	Liabilities – Current or Non-Current	This Standard amends 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 applies to annual reporting periods beginning on or after 1 January 2023. Earlier application is permitted.	For financial years commencing on or after 1 January 2023	The impact of applying the new standard will not have a material impact on the Branch's accounting policies or the amounts recognised in the financial statements.	1 October 2023

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
VICTORIAN BRANCH**

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	\$	\$
2. Revenue and other income		
2a Revenue from contracts with customers		
Remittances from National Council General Fund	1,878,717	1,461,464
	<u>1,878,717</u>	<u>1,461,464</u>
2b Other income		
Interest revenue	454	41
Other revenue	96,203	78,001
	<u>96,657</u>	<u>78,042</u>
Total Revenue and other income	<u>1,975,374</u>	<u>1,539,506</u>

Disaggregation of revenue

The above breakdown adequately discloses revenue in a form that disaggregates into categories that depict the how the nature, timing and uncertainty of revenue are impacted by economic factors.

3. Expenses

3a. Affiliation

3CR	3,500	3,500
Ballarat Trades & Labour Council	7,294	5,806
Bendigo Trades Hall Council	6,601	4,067
Campaign for International Cooperation and Disarmament	-	-
Geelong Trades Hall Council	5,316	6,863
Gippsland Trades Hall Council	1,184	4,556
Goulburn Valley Trades & Labour Council	2,388	4,988
North East & Border Trades & Labour Council	1,377	3,082
South West Trades & Labour Council	956	1,091
Sunraysia Trades & Labour Council	-	-
Journal correction account	-	(842)
Victorian Trades Hall Council	117,162	114,221
Total Affiliation	<u>145,778</u>	<u>147,332</u>

3b. Donations

Total expenses that were \$1,000 or less	7,278	1,000
Total expenses that exceeded \$1,000	32,910	13,996
Total Grants and Donations	<u>40,188</u>	<u>14,996</u>

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	\$	\$
3c. Legal costs		
Litigation	67,473	39,831
Other legal costs	-	-
Total legal costs	67,473	39,831
3d. Remuneration of auditors		
Auditors - Auditing the financial report	7,260	9,490
- Other Services	1,880	460
Total remuneration of auditors	9,140	9,950
4. Cash and Cash Equivalents		
Cash at Bank	49,213	67,937
5. Trade and other receivables		
<i>Receivables - current</i>		
Sundry debtors	27,550	22,222
<i>Contract assets – current</i>	-	-
<i>Contract liabilities - current</i>	-	-
Total trade and other receivables	27,550	22,222
6. Other Assets		
Prepayments	-	-
Total Other Assets	-	-
7. Trade Payables		
Trade payables	99,774	117,393
Total trade payables	99,774	117,393
<i>Settlement is usually made within 30 days.</i>		
8. Other Payables		
Legal costs	-	-
- Litigation	-	-
- Other legal costs	-	-
Other	-	-
Total Other Payables	-	-

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
VICTORIAN BRANCH**

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	\$	\$
9. Cash flow		
(a) Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:		
Cash at bank	<u>49,213</u>	<u>67,937</u>
(b) Reconciliation of cash flow from operations with Net Surplus/(Deficit)		
Net Surplus/(Deficit)	4,223	(41,411)
Changes in Assets and Liabilities:		
Increase/(decrease) in receivables	(5,328)	(22,222)
Increase/(decrease) in prepayments	-	5,825
Increase/(decrease) in payables	(17,619)	55,915
Cash Flows from Operations	<u>(18,724)</u>	<u>(1,893)</u>
(c) Cash Flow Information - Reporting Units		
Cash inflows		
Remittances from National Council	<u>1,878,717</u>	<u>1,461,464</u>
Cash outflows		
Payments to National Council	<u>2,037,739</u>	<u>1,541,400</u>
Total Cash Outflows	<u>(159,022)</u>	<u>(79,936)</u>

10. CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS

Victorian Office building renovation has been approved for up to \$6 million in the coming year.

11. RELATED PARTIES

- (a) The aggregate amount of remuneration paid to officers during the financial year is included in the National Council's Financial Report.
- (b) The aggregate amount paid during the financial year to a superannuation plan in respect of elected full-time officials is included in the National Council's Financial Report
- (c) There have been no other transactions between the officers and the Union other than those relating to their membership of the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.
- (d) The ultimate controlling entity of the Branch is the Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union, National Council.

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VICTORIAN BRANCH**

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

11. RELATED PARTIES (Cont'd)

- (e) Transactions with Ultimate Controlling Entity:
- (i) Remittances from National Council are disclosed in the statement of comprehensive income.
 - (ii) There were no amounts receivable from the National Office as at 30 September 2023 (2022: nil).

Terms and Conditions of Transactions with Related Parties

The remittances received from the National Council are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for remittances 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 September 2023, The Victorian Branch does not have any related party receivables to assess for impairment. (2022: 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.

12. FINANCIAL INSTRUMENTS

(a) General objectives, policies and processes

The Branch is exposed to risks that arise from its use of financial instruments. This note describes the Branch's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the Branch's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Branch's financial instruments consist mainly of deposits with banks and receivables. The main risks the Branch is exposed to through its financial instruments are interest rate risk (see section (e) below), liquidity risk and credit risk.

The State Council have overall responsibility for the determination of the Branch's risk management objectives and policies.

(b) Credit risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Branch incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Branch.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts, as disclosed below:

	2023	2022
	\$	\$
Cash and cash equivalents	<u>49,213</u>	<u>67,937</u>

The cash and cash equivalents are held in a high quality Australian financial institution

There has been no history of default, no amounts are past due and all receivables are likely to be repaid within the expected terms.

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
VICTORIAN BRANCH**

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. FINANCIAL INSTRUMENTS (Cont'd)

(c) Liquidity risk

Liquidity risk is the risk that the Branch may encounter difficulties raising funds to meet commitments associated with financial instruments.

The Branch is not significantly exposed to this risk; as at 30 September 2023 it had \$49,213 of cash and cash equivalents to meet these obligations as they fall due. Financial liabilities at 30 September 2023 total \$60,480.

The Branch manages liquidity risk by monitoring cash flows. Further the National Council has made an undertaking to provide financial support to the Branch.

(d) Market risk

Market risk arises from the use of interest bearing, tradable financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors (other price risk).

(e) Interest rate risk

The Branch's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities are summarised below:

30 September 2023	Floating interest rate	Non-interest Bearing	Total
Financial Assets	\$	\$	\$
Cash and cash equivalents	49,213	-	49,213
Trade Receivables	-	27,550	27,550
Weighted average Interest rate	0.1%	0%	0.1%
Financial Liabilities			
Payables	-	(99,774)	(99,774)
Net Financial Assets/(Liabilities)	49,213	(72,224)	23,011

30 September 2022			
Financial Assets			
Cash and cash equivalents	67,937	-	67,937
Trade Receivables	-	22,222	22,222
Weighted average Interest rate	0.1%	0%	0.1%
Financial Liabilities			
Payables	-	(117,393)	(117,393)
Net Financial Assets/(Liabilities)	67,937	(95,171)	(27,233)

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. FINANCIAL INSTRUMENTS (Cont'd)

Sensitivity Analysis

	Carrying Amount	+0.5% (50 basis points) Profit	-0.5% (50 basis points) Loss
2023	\$	\$	\$
Cash Assets	49,213	246	(246)
2022			
Cash Assets	67,937	340	(340)

(f) Other Price Risks

The Branch does not invest in shares or derivatives therefore it does not expose itself to the fluctuations in price that are inherent in such a market.

(g) Foreign Exchange Risk

The Branch is not directly exposed to foreign exchange rate risk.

13. SUBSEQUENT EVENTS

There were no events that occurred after 30 September 2023, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Branch.

14. KEY MANAGEMENT PERSONNEL COMPENSATION

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

15. ADDITIONAL BRANCH INFORMATION

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

Level 1, 251 Queensberry Street, Carlton South Vic 3053

16. Section 272 Fair Work (Registered Organisation) Act 2009

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

Information to be provided to members or Commissioner:

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

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
VICTORIAN BRANCH**

OFFICER DECLARATION STATEMENT

I Tony Mavromatis, being the Secretary of the Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union Victorian Branch, declare that the following did not occur during the reporting period ending 30 September 2023:

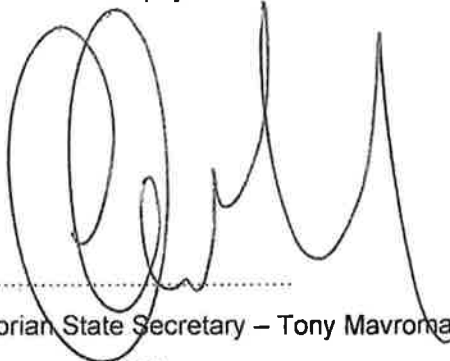
The reporting unit did not:

- Agree to provide financial support to another reporting unit to ensure they continued as a going concern (refer to agreement regarding financial support not dollar amounts)
- 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 of revocation by the General Manager, Fair Work Commission
- Receive periodic or membership subscriptions
- Receive capitation fees from another reporting unit
- Receive revenue via compulsory levies
- Receive donations or grants
- Receive revenue from undertaking recovery of wages activity
- Receive income recognised from volunteer services
- Incur fee as consideration for employers making payroll deductions of membership subscriptions
- Pay capitation fees to another reporting unit
- Pay Wages and Salaries, Superannuation, Leave and Other Entitlements, Separation and Redundancies to Office Holders or Employees other than Office Holders, as these are paid by the National Council and are included in the financial report of the National Council only
- Pay any other expenses to another reporting unit
- Pay compulsory levies
- Pay a grant that was \$1,000 or less
- Pay a grant that exceeds \$1,000
- Pay a person fees or allowances to attend conferences of meeting as a representation of the reporting unit
- 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 for Wages and Salaries, Superannuation, Leave and Other Entitlements, Separation and Redundancies to Office Holders or Employees other than Office Holders, as these are paid by the National Council and are included in the financial report of the National Council only
- Have a payable for Employee Provisions for Office Holders or Employees other than Office Holders, as these are paid by the National Council and are included in the financial report of the National Council only
- Have a payable with other reporting unit(s)

**AUTOMOTIVE, FOOD, METALS, ENGINEERING, PRINTING & KINDRED INDUSTRIES UNION
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OFFICER DECLARATION STATEMENT (Cont.)

- 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 fund of account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- Transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- Provided cash flows to 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.

A handwritten signature in black ink, appearing to read 'Tony Mavromatis', is written over a horizontal dotted line.

Victorian State Secretary – Tony Mavromatis

8 December 2023

Independent Audit Report to the Members of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union - Victorian Branch

Opinion

I have audited the financial report of Automotive, Food, Metals, Engineering, Printing & Kindred Industries Union – Victorian Branch (AFMEPKIU), which comprises the statement of financial position as at 30 September 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to and forming part of the financial report, including a summary of significant accounting policies, the committee of management statement, the subsection 255(2A) report and the officer declaration statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of AFMEPKIU as at 30 September 2023, 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).

I believe that management's use of the going concern basis in the preparation of the financial statements of the reporting unit is appropriate.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of AFMEPKIU 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)* that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 and officer declaration statement accompanying the financial report.

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

In connection with my audit of the financial report, my 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Some of the Crowe personnel involved in preparing this document may be members of a professional scheme approved under Professional Standards Legislation such that their occupational liability is limited under that Legislation. To the extent that applies, the following disclaimer applies to them. If you have any questions about the applicability of Professional Standards Legislation to Crowe's personnel involved in preparing this document, please speak to your Crowe adviser.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

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Responsibilities of Committee of Management for the Financial Report

The committee of management of AFMEPKIU is responsible for the preparation of the financial report that presents fairly, in all material aspects, in accordance with Australian Accounting Standards and the ROC Act, and for such internal control as the committee of management determine is necessary to enable the preparation of the financial report that presents fairly 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 AFMEPKIU'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 reporting unit or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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. I am responsible for the direction, supervision and performance of the AFMEPKIU audit. I remain solely responsible for my audit opinion.

I 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 I identify during my audit.

This description forms part of our auditor's report.

Declaration by the auditor

I, Cassandra Gravenall, declare that I am an auditor registered under the RO Act/a member of a firm where at least one member is an auditor registered under the RO Act/a member of a company where at least one of whose directors, officers or employees is an auditor registered under the RO Act.

In accordance with the requirements of section 257(7) of the RO Act, I am required to describe any deficiency, failure or shortcoming in respect of the matters referred to in section 252 and 257(2) of the RO Act. No matters were raised, we have nothing to report.



CROWE AUDIT AUSTRALIA



Cassandra Gravenall
Engagement Partner

Dated this 8th day of December 2023,
Geelong, Victoria.

Registration number (as registered by the Commissioner under the RO Act): AA2017/234
Registered Company Auditor No. 498441