

**UNITED FIREFIGHTERS UNION OF AUSTRALIA
TASMANIA BRANCH**

ABN 82 168 561 663

**GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025**

UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

ABN 82 168 561 663

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UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

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**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER
FOR THE YEAR ENDED 30 JUNE 2025**

I, Leigh Hills, being the Secretary of the United Firefighters Union of Australia Tasmania Branch, certify:

- that the documents lodged herewith are copies of the full report for the United Firefighters Union of Australia Tasmania Branch (the "Branch") for the year ended 30 June 2025 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the Branch on _____ 2025; and
- that the full report was presented to a general meeting of members of the Branch on _____ 2025 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Leigh Hills
Secretary

Dated: ____ day of November 2025

UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

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**REPORT REQUIRED UNDER SUBSECTION 255(2A)
FOR THE YEAR ENDED 30 JUNE 2025**

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Branch for the year ended 30 June 2025.

Categories of Expenditures	2025 \$	2024 \$
Remuneration and other employment-related costs and expenses- employees	304,905	289,385
Advertising	-	-
Operating Costs	150,635	101,832
Donations to political parties	-	-
Legal costs	9,502	-
Total expenditures	465,042	391,217



Leigh Hills
Secretary

Dated: 25 day of September 2025

UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

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OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2025

I, Leigh Hills, being the designated officer responsible for preparing this financial report for the financial year ended 30 June 2025 of United Firefighters Union of Australia Tasmanian Branch (the "Branch"), report as follows:

Number of members

As at 30 June 2025 – 406 members (2024: 377 members).

Number of employees

As at 30 June 2025, the Branch employed 1 FTE Senior Industrial Officer and 1 FTE Industrial Organiser 5 days per week.

Principal activities

The principal activity of the Branch is a trade union which represents the industrial interests of career public sector firefighters, communication officers, and fire safety employees, through maintaining and improving conditions of employment including matters relating to processing and supporting members with individual and or collective issues and community safety. There has been no significant change to the principal activities during the year.

Significant changes in financial affairs

There have been no significant changes in the branch's financial affairs during the reporting period.

Right of member to resign

Members of the Branch are fully aware of their right to be or not be a member of the union. They are aware that this can be done by written notice to the Branch Secretary.

The Branch receives copies of all resignation letters and or correspondence directly from the membership. These are accepted for the purpose of resignation from Branch membership. The Branch does not collect union dues in arrears under any circumstances.

UFU of A Rules - Rule 8 – RESIGNATION FROM MEMBERSHIP states:

"8 - RESIGNATION FROM MEMBERSHIP

- (1) A member of the Union may resign from membership by written notice addressed and delivered to the Secretary of the Branch to which such member belongs.
- (2) A notice of resignation from membership of the Union takes effect:
 - (a) where the member ceases to be eligible to become a member of the Union:
 - (i) on the day on which the notice is received by the Union; 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
 - (b) in any other case:
 - (i) at the end of two weeks after the notice is received by the Union; or
 - (ii) on the day specified in the notice;whichever is later.
- (3) Any dues payable but not paid by a former member of the Union, in relation to a period before a member's resignation from the Union took effect, may be sued for and recovered in the name of the Union, in a court of competent jurisdiction, as a debt due to the Union.
- (4) A notice delivered to the Branch Secretary shall be taken to have been received by the Union when it was delivered.

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OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2025

- (5) A notice of resignation that has been received by the Union is not invalid because it was not addressed and delivered in accordance with Sub-Rule (1).
- (6) A resignation from membership of the Union 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 Union that the resignation has been accepted."

In addition, members may resign in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009.

Superannuation trustees

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme.

Details of membership of the Committee of Management 01/07/2024 – 30/06/2025:

Position	Name	Period held Office during year
President	Darren Gye	23/12/2024 - current
Branch Secretary	Leigh Hills	01/07/2024 - current
Vice-President	Alexander Wendell - Smith	01/07/2024 - current
Junior Vice-President	Vacant	
Trustee	Jeremy Ripper	01/07/2024 - current
Trustee	Grant Joyce	01/07/2024 - current
Trustee	Mark O'Donnell	01/07/2024 - current
Trustee	Travis Pollock	23/12/2024 - current
Trustee	John Radunz	23/12/2024 - current
Trustee	Ryan Woolford	01/07/2024 - current


Indemnification of officer or auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Branch.

Auditor's Independent Declaration

A copy of the auditor's independence declaration is set out on page 6.

Signed in accordance with a resolution of the Members of the Branch Committee:



Leigh Hills
Branch Secretary
Dated: 25 day of September 2025

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COMMITTEE OF MANAGEMENT STATEMENT

On 25th September 2025, the Committee of Management of the United Firefighters Union of Australia Tasmania Branch passed the following resolution in relation to the general-purpose financial report (GPFR) for the financial year ended 30 June 2025:

The Committee of Management 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 to each of the organisation; and
 - (v) where information sought in any request of a member of the reporting unit or the General Manager duly made under section 272 of the RO Act has been provided to the member or the General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

Signed in accordance with a resolution of the members of the Committee of Management:

Leigh Hills
Branch Secretary

Dated: 25 day of September 2025

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ABN 82 168 561 663

Please address all correspondence to the Secretary

Branch Secretary: Leigh Hills

Mobile: 0455 038 009



**AUDITORS' INDEPENDENCE DECLARATION
TO THE MEMBERS OF
UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH**

As auditor for the audit of United Firefighters Union of Australia Tasmania Branch for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there has been:

- i. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink that reads 'AMW Audit'.

AMW AUDIT
Chartered Accountants

A handwritten signature in black ink, appearing to be 'M Shone'.

MARTIN SHONE
Principal & Registered Company Auditor

Dated at Perth, Western Australia this 26th day of September 2025

UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue from contracts with customers	3		
Membership subscriptions	3A	392,726	360,526
Capitation fees and other revenue from another reporting unit	3B	-	-
Levies	3C	-	-
Revenue from recovery of wages activity	3D	-	-
Total revenue from contracts with customers		392,726	360,526
Income for furthering objectives	3		
Grants and/or donations	3E	-	-
Income recognised from volunteer services	3F	-	-
Total income for furthering objectives		-	-
Other income			
Interest income		10,984	9,759
Other income		41,660	31,769
Total other income		52,644	41,528
Total income		445,370	402,054
Expenses			
Employee expenses	4A	304,905	289,385
Capitation fees	4B	33,473	33,198
Affiliation fees	4C	7,428	4,682
Accountancy and Audit		19,560	14,304
Administration expenses	4D	-	-
Air fares and travel		10,754	7,653
Bad debts expense		1,064	-
Bank charges		169	319
Campaign expenses		501	511
Catering		201	275
Computer expenses		1,653	1,014
Consultation		1,364	-
Depreciation	6A	14,674	4,032
Depreciation - ROUA	6B	8,964	8,965
Grants or donations	4E	-	-
Insurance		2,794	2,931
Lease interest		861	1,411
Legal costs	4F	9,502	-
Motor vehicle expenses		14,135	10,396
Office expenses		3,066	2,096
Other administrative expenses		1,886	2,115
Other expenses	4G	-	-
Purchase of merchandise		8,212	6,190

The accompanying notes form part of these financial statements.

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

	Note	2025	2024
		\$	\$
Sundry expenses		18,560	181
Telephone		1,316	1,559
Total expenses		<u>465,042</u>	<u>391,217</u>
(Deficit)/ surplus for the year		<u>(19,672)</u>	<u>10,837</u>
Other comprehensive income		-	-
Total comprehensive (loss)/ income for the year		<u>(19,672)</u>	<u>10,837</u>

The accompanying notes form part of these financial statements.

UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

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STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	30 June 2025 \$	30 June 2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5A	467,990	440,663
Trade and other receivables	5B	-	1,810
Other current assets	5C	-	-
TOTAL CURRENT ASSETS		467,990	442,473
NON-CURRENT ASSETS			
Plant and equipment	6A	50,999	63,622
Right of use asset	6B	8,965	17,929
TOTAL NON-CURRENT ASSETS		59,964	81,551
TOTAL ASSETS		527,954	524,024
LIABILITIES			
CURRENT LIABILITIES			
Trade payables	7A	3,134	1,541
Other payables	7B	20,952	14,187
Provision for employee benefits	8A	75,698	42,945
Lease liabilities	9	9,536	8,954
TOTAL CURRENT LIABILITIES		109,320	67,627
NON-CURRENT LIABILITIES			
Provision for employee benefits	8A	5,357	13,912
Lease liabilities	9	-	9,536
TOTAL NON-CURRENT LIABILITIES		5,357	23,448
TOTAL LIABILITIES		114,677	91,075
NET ASSETS		413,277	432,949
EQUITY			
Retained earnings		413,277	432,949
TOTAL EQUITY		413,277	432,949

The accompanying notes form part of these financial statements.

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

	Retained Earnings \$	Total \$
Balance at 30 June 2023	422,112	422,112
Surplus for the year	10,837	10,837
Other comprehensive income	-	-
Balance at 30 June 2024	432,949	432,949
Deficit for the year	(19,672)	(19,672)
Other comprehensive income	-	-
Balance at 30 June 2025	413,277	413,277

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

		2025	2024
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received			
Receipts from customers		436,197	390,485
Receipts from other reporting units/ controlled entities		-	-
Interest received		10,984	9,759
Cash used			
Payment to suppliers and employees		(374,780)	(338,408)
Payment to other reporting units/ controlled entities		(33,198)	(33,198)
Net cash generated from operating activities	11A	<u>39,203</u>	<u>28,638</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash used			
Purchase of non-current assets		<u>(2,051)</u>	<u>(50,486)</u>
Cash used in investing activities		<u>(2,051)</u>	<u>(50,486)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash used			
Repayment of lease liability to other reporting units		<u>(9,825)</u>	<u>(10,138)</u>
Cash used in financing activities		<u>(9,825)</u>	<u>(10,138)</u>
Net increase/ (decrease) in cash held		27,327	(31,986)
Cash and cash equivalents at the beginning of the year		<u>440,663</u>	<u>472,649</u>
Cash and cash equivalents at the end of the year		<u><u>467,990</u></u>	<u><u>440,663</u></u>

The accompanying notes form part of these financial statements.

UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

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

Note 1: Material Accounting Policy Information

These financial report covers United Firefighters Union of Australia Tasmania Branch as an individual entity, incorporated and domiciled in Australia. United Firefighters Union of Australia Tasmania Branch is a registered employee organisation under the Fair Work (Registered Organisations) Act 2009.

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

1.2 Comparative amounts

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

1.3 Significant accounting judgements and estimates

The committee of management evaluates estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Branch.

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

The Branch does not control any other reporting units (subsidiaries). Control is achieved where a reporting unit is exposed or has rights to variable return from its involvement with an investee and has the ability to affect those returns through its power over the reporting units.

Key estimates

Impairment

Nil

Key judgments

Revenue

For many of revenue received, the determination of whether the revenue contract includes sufficiently specific performance obligations was a significant judgment involving discussions, review of the revenue documents and consideration of the terms and conditions. Revenue received by the Branch have been accounted for under AASB 15 and/or AASB 1058 depending on the terms and conditions and decisions made. If this determination was changed then the revenue recognition pattern would be different from that recognised in this financial report.

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

Note 1: Material Accounting Policy Information (continued)

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

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

The accounting policies adopted are consistent with those of the previous financial year.

Future Australian Accounting Standards Requirements

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods. The Branch has decided not to early adopt any of the new and amended pronouncements.

1.5 Acquisition of assets and or liabilities that do not constitute a business combination

The Branch did not acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of the organisation, a determination by the General Manager of the Fair Work Commission under subsection 245(1) or 249(1) of the RO Act.

1.6 Current versus non-current classification

The 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 Branch classifies all other liabilities as non-current.

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

Note 1: Material Accounting Policy Information (continued)

1.7 Revenue

The 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 Branch has a contract with a customer, the Branch recognises revenue when or as it transfers control of goods or services to the customer. The 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 (union dues)

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 Branch.

If there is only one distinct membership service promised in the arrangement, the 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 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 Branch allocates the transaction price to each performance obligation based on the relative standalone selling prices 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 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 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 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 Branch at their standalone selling price, the Branch accounts for those sales as a separate contract with a customer.

Capitation fees

Where the Branch's arrangement with a branch or another reporting unit meets the criteria to be a contract with a customer, the Branch recognises the capitation fees promised under that arrangement when or as it transfers the funds.

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

Levies

Levies paid by a member (or other party) in an arrangement that meets the criteria to be a contract with a customer is recognised as revenue when or as the Branch transfers the funds.

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

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

Note 1: Material Accounting Policy Information (continued)

1.7 Revenue (continued)

Income of the Branch as a not-for-profit entity

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

During the year, the Branch did not receive cash consideration whereby that consideration will be recognised as income upon receipt.

Volunteer services

In circumstances where the fair value of the volunteer services can be measured reliably, the Branch recognises the fair value of volunteer services received as income together with a corresponding expense where the economic benefits of the volunteer services are consumed as the services are acquired. Where the volunteer services will contribute to the development of an asset, the fair value is included in the carrying amount of that asset.

During the year, the Branch did not recognise any volunteer services as revenue because it could not reliably measure the fair value of those services.

Income recognised from transfers to acquire or construct a non-financial asset

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

Gains from sale of assets

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

Interest income

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

1.8 Employee benefits

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

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts.

The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

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

UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

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

Note 1: Material Accounting Policy Information (continued)

1.8 Employee benefits (continued)

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 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.

1.9 Provisions

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

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.

1.10 Leases

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

Branch as a lessee

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

Right-of-use assets

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

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

Lease liabilities

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

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

Note 1: Material Accounting Policy Information (continued)

1.10 Leases (continued)

In calculating the present value of lease payments, the Branch uses the [implicit the interest rate or incremental borrowing rate if the implicit lease rate is not readily determinable, Branch to use as applicable]. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Peppercorn or below market leases

The Branch has elected to recognise the fair value of the leased property at inception of the lease. The difference between the fair value of the leased asset and the lease liability measured at the present value of the 'peppercorn' lease rental, is recognised as income.

Short-term leases and leases of low-value assets

The Branch's short-term leases are those that have a lease term of 12 months or less from the commencement. It also applies the lease of low-value assets recognition exemption to leases that are below \$7,000. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

1.11 Borrowing costs

All borrowing costs are recognised in profit and loss in the period in which they are incurred.

1.12 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

1.13 Financial instruments

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

1.14 Financial assets

Contract assets and receivables

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

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

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

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.

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

Note 1: Material Accounting Policy Information (continued)

1.14 Financial assets (continued)

Investments in equity instruments designated at fair value through other comprehensive income

Upon initial recognition, the Branch can elect to classify irrevocably its equity investments as equity instruments designated at fair value through other comprehensive income when they meet the definition of equity under AASB 132 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in profit or loss when the right of payment has been established, except when [reporting unit] benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through other comprehensive income are not subject to impairment assessment.

The Branch elected to classify irrevocably its listed and non-listed equity investments under this category.

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

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

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

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.

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

Note 1: Material Accounting Policy Information (continued)

1.15 Financial Liabilities (continued)

Financial liabilities at amortised cost

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

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

Derecognition

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

1.16 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 Branch transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the 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 Branch's refund liabilities arise from customers' right of return. The liability is measured at the amount the Branch ultimately expects it will have to return to the customer. The Branch updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

1.17 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.

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

Note 1: Material Accounting Policy Information (continued)

1.21 Fair value measurement

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

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

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

The principal or the most advantageous market must be accessible by the 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.

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

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

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

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the 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. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Branch has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

1.22 Going concern

United Firefighters Union of Australia Tasmania Branch has not received or provided any going concern support. The Branch does not have any going concern agreements in place with any other entity. No other entity has administered the financial affairs of the Branch.

Note 2: Events after the reporting period

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

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

	2025	2024
	\$	\$
Note 3: Income		
Disaggregation of revenue from contracts with customers		
A disaggregation of 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:		
Type of customer		
Members	392,726	360,526
Other reporting units	-	-
Government	-	-
Other parties	-	-
Total revenue from contracts with customers	392,726	360,526
Disaggregation of income for furthering activities		
A disaggregation of 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:		
Income funding sources		
Members	-	-
Other reporting units	-	-
Government	-	-
Other parties	-	-
Total income from furthering activities	-	-
Note 3A: Membership subscription		
Membership subscription	392,726	360,526
Total membership subscription	392,726	360,526
Note 3B: Capitation fees and other revenue from another reporting unit		
Capitation fees	-	-
Subtotal capitation fees	-	-
Other revenue from another reporting unit	-	-
Total capitation fees and other revenue from another reporting unit	-	-
Note 3C: Levies		
Levies	-	-
Total levies	-	-

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

	2025	2024
	\$	\$
Note 3D: Revenue from recovery of wages activity		
Amounts recovered from employers in respect of wages	-	-
Interest received on recovered money	-	-
Total revenue from recovery of wages activity	-	-
Note 3E: Grants and/or donations		
Grants	-	-
Donations	-	-
Total grants and donations	-	-
Note 3F: Income recognised from volunteer services		
Amounts recognised from volunteer services	-	-
Total income recognised from volunteer services	-	-
Note 4: Expenses		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries	148,165	145,565
Superannuation	17,039	15,869
Leave and other entitlements	13,569	5,554
Fringe benefits	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses holders of office	178,773	166,988
Employees other than office holders:		
Wages and salaries	103,590	105,918
Superannuation	11,913	11,508
Leave and other entitlements	10,629	4,971
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses employees other than office holders	126,132	122,397
Total employee expenses	304,905	289,385
Note 4B: Capitation fees		
United Firefighters Union of Australia	33,473	33,198
Total capitation fees	33,473	33,198

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

	2025	2024
	\$	\$
Note 4C: Affiliation fees		
Australian Labor Party	1,508	1,496
Unions Tasmania	5,920	3,186
Total affiliation fees	7,428	4,682
Note 4D: Administration expenses		
Total paid to employers for payroll deductions of membership subscriptions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	-	-
Office expenses	-	-
Subtotal administration expenses	-	-
Lease rentals:		
Short term, low value and variable lease payments	-	-
Total administration expenses	-	-
Note 4E: Grants or donations		
Grants:		
Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
Donations:		
Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
Total grants or donations	-	-
Note 4F: Legal costs		
Litigation	9,502	-
Other legal costs	-	-
Total legal costs	9,502	-
Note 4G: Other expenses		
Penalties - via RO Act or the <i>fair work act 2009</i> *	-	-
Total other expenses	-	-

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

	2025	2024
	\$	\$
Note 5: Current assets		
Note 5A: Cash and cash equivalents		
Cash at bank	218,821	201,602
Cash on hand	250	250
Short term deposits	248,919	238,811
Total cash and cash equivalents	467,990	440,663
Note 5B: Trade and other receivables		
Receivable from other reporting units:		
Receivables from other reporting units	-	-
Provision for expected credit loss	-	-
Receivable from other reporting units (net)	-	-
Other receivables:		
GST receivable	-	-
Other	-	1,810
Total other receivables	-	1,810
Total trade and other receivables (net)	-	1,810
Note 5C: Other current assets		
Prepayments	-	-
Total other current assets	-	-

Note 6: Non-current assets

Note 6A: Plant and equipment

2025	Motor Vehicles \$	Office Equipment \$	Total \$
Plant and equipment:			
Cost	83,767	29,792	113,559
Less: accumulated depreciation	(36,975)	(25,585)	(62,560)
Total plant and equipment	46,792	4,207	50,999

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

Note 6A: Plant and equipment (continued)

Reconciliation of opening and closing balances of plant and equipment

	Motor Vehicles \$	Office Equipment \$	Total \$
Net book value 1 July 2024	60,377	3,245	63,622
Additions	-	2,051	2,051
Depreciation expense	(13,585)	(1,089)	(14,674)
Net book value 30 June 2025	46,792	4,207	50,999

2024

Plant and equipment:

Cost	83,767	27,741	111,508
Less: accumulated depreciation	(23,390)	(24,496)	(47,886)
Total plant and equipment	60,377	3,245	63,622

Reconciliation of opening and closing balances of plant and equipment

Net book value 1 July 2023	13,244	3,924	17,168
Additions	50,486	-	50,486
Depreciation expense	(3,353)	(679)	(4,032)
Net book value 30 June 2024	60,377	3,245	63,622

Note 6B: Right of use asset

Branch as a lessee

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

	Building \$	Total \$
As at 1 July 2023	9,066	9,066
Additions	17,828	17,828
Depreciation expense	(8,965)	(8,965)
As at 30 June 2024	17,929	17,929
As at 1 July 2024	17,929	17,929
Additions	-	-
Depreciation expense	(8,964)	(8,964)
As at 30 June 2025	8,965	8,965

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

Note 7: Current Liabilities

Note 7A: Trade payables

	2025	2024
	\$	\$
Trade creditors	3,134	1,541
Payables to other reporting units	-	-
Total trade payables	3,134	1,541

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

Note 7B: Other payables

Credit card payable	826	1,527
Superannuation payable	9,293	7,324
PAYG withholding payable	4,788	5,560
GST payable/ (refundable)	6,790	(1,781)
Fringe benefits refundable	(745)	(745)
Payable to employers for making payroll deductions of membership subscriptions	-	2,302
Legal costs		
Litigation	-	-
Other legal costs	-	-
Total other payables	20,952	14,187

Total other payables are expected to be settled in:

No more than 12 months	20,952	14,187
More than 12 months	-	-
Total other payables	20,952	14,187

Note 8: Provisions

Note 8A: Employee provisions

Office holders:

Annual leave	36,519	26,707
Long service leave	14,385	10,628
Separations and redundancies	-	-
Other	-	-

Subtotal employee provisions—office holders

50,904 37,335

Employees other than office holders:

Annual leave	24,794	16,237
Long service leave	5,357	3,285
Separations and redundancies	-	-
Other	-	-

Subtotal employee provisions—employees other than office holders

30,151 19,522

Total employee provisions

81,055 56,857

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

Note 8A: Employee provisions (continued)

	2025	2024
	\$	\$
Current	75,698	42,945
Non-current	5,357	13,912
Total employee provisions	81,055	56,857

Note 9: Lease liabilities

Current

Building lease liability	9,536	8,954
	9,536	8,954

Non-current

Building lease liability	-	9,536
	-	9,536

Note 10: Other funds

Compulsory levy/voluntary contribution fund	-	-
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Other fund(s) required by rules

Balance as at start of year	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-
Balance as at end of year	-	-

The Branch has no fund or account operated in respect of compulsory levies or voluntary contributions, and therefore has no such monies invested in any assets.

The Branch has no fund or account the operation of which is required by its rules or by the rules of the organisation, and therefore no transfers and/or withdrawal(s) from such an account.

Note 11: Cash flow

Note 11A: 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	467,990	440,663
Statement of financial position	467,990	440,663
Difference	-	-

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

Note 11A: Cash flow reconciliation (continued)

	2025	2024
	\$	\$
Reconciliation of deficit to net cash from operating activities:		
(Deficit)/ surplus for the year	(19,672)	10,837
Adjustments for non-cash items		
Depreciation - ROUA	8,964	8,965
Depreciation	14,674	4,032
Interest on leased asset	864	1,414
Changes in assets/liabilities		
Decrease/ (increase) in trade and other receivables	1,810	(1,810)
Increase/ (decrease) in trade and other payables	8,365	(5,326)
Increase in provision for employee entitlements	24,198	10,526
Net cash used by operating activities	<u>39,203</u>	<u>28,638</u>

Note 11B: Cash flow information

Cash inflows		
United Firefighters Union of Australia	-	-
Total cash inflows	<u>-</u>	<u>-</u>
Cash outflows		
United Firefighters Union of Australia	(33,473)	(33,198)
Payment to other reporting units	(33,473)	(33,198)
Australian Services Union	(7,428)	(10,138)
Repayment to lease liability to other reporting units	(7,428)	(10,138)
Total cash outflows	<u>(40,901)</u>	<u>(43,336)</u>

Note 12: Segment information

The Branch operates in one business and one geographic segment. Hence no separate segment information has been provided.

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

Note 13: Related party disclosures

Note 13A: Related party transactions for the reporting period

Related parties and nature of their relationship

Name	Membership Subscriptions	Outstanding at 30 June 2025
	\$	\$
Darren Gye	1,301	-
Leigh Hills	1,214	-
Alexander Wendell-Smith	1,107	-
Jeremy Ripper	1,288	-
Grant Joyce	1,262	-
John Radunz	1,262	-
Mark O'Donnell	1,262	-
Travis Pollock	1,118	-
Ryan Woolford	1,262	-

There have been no other related party transactions for the financial year outside those disclosed above and in notes 3(d), 5, 9, and 12(b). Where transactions between related parties do occur these are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. There is no doubtful debt provision raised against related parties. There have been no payments to former related parties of the reporting unit.

Note 13B: Key management personnel remuneration for the reporting period

The totals of remuneration paid to the key management personnel of United Firefighters Union of Australia Tasmania Branch during the year are as follows:

	2025	2024
	\$	\$
Short-term employee benefits		
Salary (including annual leave taken)	145,765	145,565
Annual leave accrued	36,519	26,707
Performance bonus	-	-
Total short-term employee benefits	182,284	172,272
Post-employment benefits:		
Superannuation	17,039	15,869
Total post-employment benefits	17,039	15,869
Other long-term benefits:		
Long-service leave	14,385	10,628
Total other long-term benefits	14,385	10,628
Termination benefits	-	-
Total	213,708	198,769

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

	Note	2025 \$	2024 \$
Note 14: Remuneration of auditors			
Value of the services provided			
– Financial statement audit services		7,380	7,000
– Other services		-	-
Total remuneration of auditors		7,380	7,000

Note 15: Financial Instruments

Note 15A: Categories of financial instruments

The Branch's financial instruments consist mainly of deposits with bank, short-term investments, accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

Financial assets

Cash and cash equivalents	5A	467,990	440,663
Trade and other receivables	5B	-	1,810
Total financial assets		467,990	442,473

Financial liabilities

Financial liabilities at amortised cost			
Trade and other payables (excluded taxes)	7	13,253	11,204
Lease liabilities	9	9,536	18,490
Total financial liabilities		22,789	29,694

Note 15B: Credit risk

The Branch does not have any material credit risk exposures to any single receivable or group of receivables under financial instruments entered into by the Branch.

Note 15C: Liquidity risk

United Firefighters Union of Australia Tasmania Branch manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash reserves are maintained.

The table below reflect an undiscounted contractual maturity analysis for financial liabilities.

Financial liability maturity analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	\$	\$	\$	\$	\$	\$	\$	\$
Financial liabilities								
Trade and other payables	13,253	11,204	-	-	-	-	13,253	11,204
Lease liabilities	9,536	8,954	-	9,536	-	-	9,536	18,490
Total contractual outflows	22,789	20,158	-	9,536	-	-	22,789	29,694

The timing of expected outflows is not expected to be materially different from contracted cashflows.

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

Note 15: Financial Instruments (continued)

Note 15D: Market risk

i. **Interest rate risk**

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

The financial instruments that expose the Branch to interest rate risk are limited to lease liabilities and cash on hand. Interest rate risk is managed using a mix of fixed and floating rate debt. At 30 June 2025, approximately 100% of company debt is fixed rate.

The Branch also manages interest rate risk by ensuring that, whenever possible, payables are paid within any pre-agreed credit terms.

ii. **Other price risk**

Other price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) of securities held.

The Branch is not exposed to other price risk as there are no investments held for trading or for medium to longer terms during the year ended 30 June 2025.

Sensitivity analysis of the risk that the entity is exposed to

	Effect on	
	Profit or loss	Equity
	\$	\$
Year ended 30 June 2025		
+/-2% in interest rates	5,000	5,000
Year ended 30 June 2024		
+/-2% in interest rates	5,000	5,000

Note 16: Administration of financial affairs by a third party

The financial affairs of the Branch were administered by The United Professional Firefighters Union of Tasmania, which the Branch is the Federal Counterpart of under section 9A of the RO Act, during the financial year ended 30 June 2025.

Note 17: 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).



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of United Firefighters Union of Australia Tasmania Branch, which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2025, notes to the financial statements, including a summary of material accounting policy information, 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 United Firefighters Union of Australia Tasmania Branch as at 30 June 2025, and its financial performance and its cash flows for the year ended on that date in accordance with:

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

I declare that management's use of the going concern basis in the preparation of the financial statements of the Branch 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 the Branch in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to 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 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.

Responsibilities of Committee of Management for the Financial Report

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

In preparing the financial report, the Committee of Management is responsible for assessing the Branch'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 Branch 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 Branch'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 Branch'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 Branch 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 Branch to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Branch 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.

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



AMW AUDIT

Chartered Accountants

Address: Unit 8, 210 Winton Road, Joondalup, Western Australia



MARTIN SHONE

Principal & Registered Company Auditor

RO Registration number AA2017/8

Dated at Perth, Western Australia this 26th day of September 2025

UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

ABN 82 168 561 663

OFFICER DECLARATION STATEMENT FOR THE YER ENDED 30 JUNE 2025

I, Leigh Hills, being the Secretary of the United Firefighters Union of Australia Tasmania Branch, declare that the following activities did not occur during the reporting period ended 30 June 2025:

The 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 periodic or membership subscriptions
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay separation and redundancy to holders of office
- pay other employee expenses to holders of office
- pay separation and redundancy to employees (other than holders of office)
- pay other employee expenses to employees (other than holders of office)
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting unit
- have a payable with other reporting unit
- 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 other employee provisions in respect of holders of office
- have a separation and redundancy provision in respect of employees (other than holders of office)

UNITED FIREFIGHTERS UNION OF AUSTRALIA TASMANIA BRANCH

ABN 82 168 561 663

**OFFICER DECLARATION STATEMENT
FOR THE YER ENDED 30 JUNE 2025**

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



Leigh Hills
Secretary

Dated: 25 day of September 2025