Australian Men's Shed Association Limited

Financial Statements

For the Financial Year Ended 30 June 2026

DRAFT

Australian Men's Shed Association Limited

Financial Statements For the Financial Year Ended 30 June 2026

CONTENTS

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001	4
Statement of Profit or Loss and Other Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Directors' Declaration	21
Independent Audit Report	22

DRAFT

Australian Men's Shed Association Limited

Directors' Report
30 June 2026

Your directors present their report on the Company for the financial year ended 30 June 2026.

General information

Directors

The names of the directors in office at any time during, or since the end of the year are:

Names	
Luke Clifton (Chair)	
Helen Barker (Deputy Chair)	
Andrew Croxford	
Trevor Dobbyn	Resigned 30/06/2026
Stuart Eustice	Term expired 25/03/2026
Barry Laubsch	Term expired 25/03/2026
David Seen	Term expired 25/03/2026
Ian Tooke	
Mary Campbell	
Geoff Curtis	
David Gray	Appointed 26/03/2026
Don Higgs	Appointed 26/03/2026
Mike Davies	Appointed 26/03/2026

DRAFT

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company secretary

David Helmers held the office of company secretary throughout the financial year and up to the date of this report.

Objectives

The short-term objective of the Company is the promotion and provision of advice for the establishing, operating and management of Men’s Sheds across Australia.

The long-term objective of the Company is to sustain existing Men's Sheds and develop further Sheds across Australia to assist with the provision of support and mental health services to communities across Australia.

Strategy

Lead a united Men's Shed movement by actively encouraging a united approach to supporting all Men's Sheds across Australia. Advance the objectives of the National Men's Health Strategy, maintain and develop new men's well-being and health partnerships.

Our Supporters

We thank our supporters who share the objectives of advancing men's shed movement. In particular we thank the Australian Government, corporate sponsors and donors for their continued financial support.

Australian Men's Shed Association Limited

Directors' Report
30 June 2026

General information (Cont'd)

Objectives (Cont'd)

Principal activities

Implement national initiatives and facilitate relevant education, research, activities and services for the benefit of shedders, member Men's Sheds and the Men's Shed movement.

- Promote positive male health and well-being outcomes for Australian men
- Advance an effective Men's Shed movement
- Lead best practice standards for Men's Sheds
- Continue effective governance and operations of the Australian Men's Shed Association (AMSA)

Performance measures

The Company measures its performance based on performance reporting to the Commonwealth and the AMSA Board. The AMSA is also periodically reviewed by independent assessments based on performance measured against the given deliverables of our funding agreement.

Meetings of directors

During the financial year, 5 meetings of directors were held. Attendances by each director during the year were as follows:

DRAFT

	Directors' Meetings	
	Number eligible to attend	Number attended
Luke Clifton (Chair)	5	5
Helen Barker (Deputy Chair)	5	5
Andrew Croxford	5	4
Trevor Dobbyn	5	5
Stuart Eustice	4	3
Barry Laubsch	4	4
David Seen	4	4
Ian Tooke	5	5
Mary Campbell	5	4
Geoff Curtis	5	5
Don Higgs	2	2
David Gray	2	2
Mike Davies	2	2

Indemnifying officers or auditors

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 Australian Men's Shed Association Limited.

Contributors on winding up

In the event of the Company being wound up, members are required to contribute a maximum of $10 each.

Australian Men's Shed Association Limited

Directors' Report
30 June 2026

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: .....

Dated:

DRAFT

Auditors' Independence Declaration under Section 60-40 of the Charities and Not-for- profits Commission Act 2012 to the Directors of Australian Men's Shed Association Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

(i) no contraventions of the auditor independence requirements under section 60-40 of the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

PKF

KEVIN HELMERS
PARTNER

DRAFT

NEWCASTLE, NSW

Australian Men's Shed Association Limited

Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	2	4,621,803	3,684,460
Employee benefits expense	3	(1,206,145)	(1,085,933)
Depreciation and amortisation expense	3	(91,996)	(39,047)
Shed development grants & donations	3	(1,633,717)	(716,499)
Administration expenses		(62,532)	(66,494)
Conference expense		(106,326)	(70,512)
Sponsorship and shed events		(202,726)	(207,399)
Professional services expense		(88,711)	(25,416)
Travel & motor vehicle expenses		(197,762)	(150,143)
Shed insurance expenses		(1,226,358)	(1,177,203)
Other expenses		(45,376)	(37,460)
Finance costs		(14,748)	(5,980)
(Deficit)/surplus before income tax		(254,594)	102,374
Income tax expense	1(c)	-	-
(Deficit)/surplus for the year		(254,594)	102,374
Other comprehensive income for the year		-	-
Total comprehensive (deficit)/income		(254,594)	102,374

DRAFT

The accompanying notes form part of these financial statements.

Australian Men's Shed Association Limited

Statement of Financial Position
As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	18(b)	1,193,178	1,593,009
Trade and other receivables		52,823	21,279
Inventories		-	6,243
Other assets	6	857,277	807,913
TOTAL CURRENT ASSETS		2,103,278	2,428,444
NON-CURRENT ASSETS			
Property plant & equipment	7	575,225	314,446
Right-of-use assets	8	58,148	90,695
Other assets		6,273	-
TOTAL NON-CURRENT ASSETS		639,646	405,141
TOTAL ASSETS		2,742,924	2,833,585
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	332,766	84,705
Lease liabilities	8	27,535	25,556
Employee benefits	10	116,766	134,747
Other liabilities	12	1,477,442	1,851,608
Borrowings	11	85,364	38,884
TOTAL CURRENT LIABILITIES		2,039,873	2,135,500
NON-CURRENT LIABILITIES			
Lease liabilities	8	27,204	59,779
Employee benefits	10	68,335	42,839
Borrowings	11	459,111	192,472
TOTAL NON-CURRENT LIABILITIES		554,650	295,090
TOTAL LIABILITIES		2,594,523	2,430,590
NET ASSETS		148,401	402,995
EQUITY			
Accumulated surplus		148,401	402,995
TOTAL EQUITY		148,401	402,995

DRAFT

The accompanying notes form part of these financial statements.

Australian Men's Shed Association Limited

Statement of Changes in Equity
For the Financial Year Ended 30 June 2026

	Accumulated surplus	Total
	$	$
Balance at 1 July 2025	**402,995**	**402,995**
Deficit for the year	**(254,594)**	**(254,594)**
Balance at 30 June 2026	**148,401**	**148,401**
Balance at 1 July 2024	300,621	300,621
Surplus for the year	102,374	102,374
Balance at 30 June 2025	402,995	402,995

DRAFT

The accompanying notes form part of these financial statements.

Australian Men's Shed Association Limited

Statement of Cash Flows
For the Financial Year Ended 30 June 2026

	Note	2026 $	2025 $
Cash from operating activities:			
Receipts from funding bodies, members, sponsorship and donations		4,628,948	4,815,555
Payments to suppliers and employees		(4,987,135)	(4,143,518)
Interest received		10,826	18,024
Interest paid		(14,748)	(5,980)
Net cash (used in)/provided by operating activities	18(a)	(362,109)	684,081
Cash flows from investing activities:			
Proceeds from sale of property plant and equipment		-	116,818
Purchase of property plant and equipment		-	(46,840)
Net cash provided by investing activities		-	69,978
Cash flows from financing activities:			
Repayment of lease liabilities		(37,722)	(126,759)
Net cash used in financing activities		(37,722)	(126,759)
Net (decrease)/increase in cash and cash equivalents held		(399,831)	627,300
Cash and cash equivalents at beginning of year		1,593,009	965,709
Cash and cash equivalents at end of year	18(b)	1,193,178	1,593,009

DRAFT

The accompanying notes form part of these financial statements.

Australian Men's Shed Association Limited

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

The financial report covers Australian Men's Shed Association Limited as an individual entity. Australian Men's Shed Association Limited is public Company limited by guarantee, registered and domiciled in Australia.

The functional and presentation currency of Australian Men's Shed Association Limited is Australian dollars.

The financial report was authorised for issue by the Directors on XXXX.

Comparatives are consistent with prior years, unless otherwise stated.

1 Material Accounting Policy Information

(a) Basis of preparation

The financial report is a general purpose report which has been prepared in accordance with the Corporations Act 2001, Australian Charities and Not-for-Profits Commission Act 2012, Australian Accounting Standards and Interpretations, and complies with other requirements of the law

The financial report has been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets. Unless otherwise indicated, all amounts are presented in Australian dollars.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

DRAFT

(b) Comparative figures

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

(c) Income Tax

The income of the Company is exempt from Australian Income Tax under Subdivision 50-5 of the Income Tax Assessment Act 1997 item 1.1 charitable institution

(d) Current and non-current classification

Assets and liabilities presented in the statement of financial position based on current and non-current classification. An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current. A liability is classified as current when: it either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

1 Material Accounting Policy Information (Cont'd)

(e) Property, plant and equipment

All property, plant and equipment is stated at historical cost less depreciation.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line or diminishing value basis over the asset's useful life to Company commencing from the time the asset is held ready for use.

Assets held under a finance lease are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

The depreciation rates used for each class of depreciable asset are:

Office equipment	6 - 30%
Computer equipment	33.3%
Office fitout	33.3%

The asset's residual values and useful lives are reviewed, and adjusted for if appropriate, at each balance date. An asset's carrying value is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount. The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of comprehensive income.

DRAFT

(f) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held-at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(g) Financial instruments

Financial assets

Financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost of fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have been expired or have been transferred and the company has transferred substantially all the risk and rewards of ownership. When there is not reasonable expectation of recovering as part of a financial asset, its carrying value is written off.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses of financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain. Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become

1 Material Accounting Policy Information (Cont'd)

(g) Financial instruments (Cont'd)

credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired.

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

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

(h) Employee benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at present value of the estimated future cash outflows to be made for those benefits. These cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

DRAFT

(i) Leases

Leases Accounting

The non-lease components in the lease agreement have been separated and are recognised as an expense as incurred.

Right-of-use-asset

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured where there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

1 Material Accounting Policy Information (Cont'd)

(i) Leases (Cont'd)

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(j) Government grants

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

(k) Revenue and Other income

DRAFT

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where the outcome can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax (GST).

Revenue from contracts with customers

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

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

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

(n) New accounting policy

The Company has adopted all of the new and amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

1 Material Accounting Policy Information (Cont'd)

(o) Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

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

The significant estimates and judgements made have been described below.

Provision for doubtful debts

The valuation of provision for doubtful debts is estimated by considering the ageing receivables, communication with the debtors and prior history. The directors determined that a $nil provision (2025: $nil) for impairment of receivables was an appropriate provision based on aged receivables and debtor days.

Long service leave provision

As discussed in Note 1, the liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

DRAFT

Australian Men's Shed Association Limited

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

2 Revenue and Other Income

	2026	2025
	$	$
Sales revenue		
Government grants	2,827,326	2,093,013
Rendering of services	1,578,979	1,447,614
Donations	204,672	125,809
	4,610,977	3,666,436
Other income		
Interest income	10,826	18,024
	4,621,803	3,684,460

3 Expenses

Depreciation and amortisation expense	91,996	39,047
Employee benefits expense	1,206,145	1,085,933
Shed development grants and donations	1,633,717	716,499

DRAFT

4 Key management personnel

The specified non-executive directors of Australian Men's Shed Association Limited during the year were:

Luke Clifton (Chair)	Helen Barker (Deputy Chair)
Andrew Croxford	Trevor Dobbyn
Stuart Eustice	Barry Laubsch
David Seen	Ian Tooke
Mary Campbell	Geoff Curtis
Don Higgs	David Gray
Mike Davies	

Specified directors remuneration

The non-executive directors received no remuneration during their terms in office for both the 2025 and 2026 financial years.

Australian Men's Shed Association Limited

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

4 Key management personnel (Cont'd)

Specified executives remuneration

The Board reviews the remuneration packages of the executive director on an annual basis. Remuneration packages are reviewed and determined with due regard to current market rates and are benchmarked against comparable industry salaries adjusted by a performance factor to reflect changes in the performance of the company.

	2026	2025
	$	$
Short-term employee benefits (i)	180,790	175,213
Post-employment benefits	20,049	30,549
	200,839	205,762

(i) This amount includes salaries and wages paid in the period.

5 Auditors' Remuneration

Remuneration of the auditor of the Company for:		
Auditing the financial report	14,700	14,508

6 Other current assets

Prepayments	857,277	807,913

7 Property, Plant and Equipment

Office fitout		
At cost	**45,385**	45,385
Accumulated depreciation	**(18,898)**	(3,771)
	26,487	41,614
Office equipment		
At cost	**1,401**	1,401
Accumulated depreciation	**(1,048)**	(959)
	353	442
Motor vehicles		
At cost	**611,396**	291,152
Accumulated depreciation	**(63,209)**	(19,695)
	548,187	271,457
Computer equipment		
At cost	**3,546**	5,167
Accumulated depreciation	**(3,348)**	(4,234)
	198	933
	575,225	314,446

DRAFT

7 Property, Plant and Equipment (Cont'd)

Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Office Fitout	Leased Motor Vehicles	Office Equipment	Computer Equipment	Total
	$	$	$	$	$
Year ended 30 June 2026					
Balance at the beginning of year	41,614	271,457	442	933	314,446
Disposals	-	-	-	(15)	(15)
Additions	-	320,243	-	-	320,243
Depreciation	(15,127)	(43,513)	(89)	(720)	(59,449)
Balance at the end of the year	**26,487**	**548,187**	**353**	**198**	**575,225**

DRAFT

8 Leases

Right-of-use assets

	Licence to Occupy	Total
	$	$
Year ended 30 June 2026		
Balance at beginning of year	**90,695**	**90,695**
Depreciation charge	**(32,547)**	**(32,547)**
Additions to right-of-use assets	**-**	**-**
Balance at end of year	**58,148**	**58,148**

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	$	$	$	$	$
2026					
Lease liabilities	**31,120**	**28,100**	**-**	**59,220**	**54,739**
2025					
Lease liabilities	36,720	64,260	-	100,980	85,335

Australian Men's Shed Association Limited

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

9 Trade and other payables

		2026	2025
		$	$
Trade payables		309,677	64,968
Sundry payables and accrued expenses		23,089	19,737
		332,766	84,705

10 Employee benefits

Current			
Long service leave		38,916	31,429
Annual leave		77,850	103,318
		116,766	134,747
Non-current			
Long service leave		68,335	42,839

11 Borrowings

Current			
Equipment loan		**85,364**	38,884
Non-Current			
Equipment loan		**459,111**	192,472

DRAFT

12 Other liabilities

Unearned membership & sponsorship income		863,327	961,011
Grants received in advance		599,135	826,461
Amounts held on behalf of the NSW Men's Shed Association	18(b)	14,980	64,136
		1,477,442	1,851,608

13 Dividends

The company's constitution prevents the declaration of dividends. Accordingly no dividend has been declared in respect of the year ended 30 June 2026 (2025: nil).

Australian Men's Shed Association Limited

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

14 Related party transactions

Key management personnel remuneration

Details of key management personnel remuneration are disclosed in note 4 to the financial statements.

Other transactions with specified directors

During the year there were no transactions with specified Directors or their relatives (2025: nil) not otherwise disclosed in the financial statements.

15 Events After the Balance Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

16 Contingent Liabilities and Contingent Assets

There were no contingent assets or liabilities as at 30 June 2026 (2025: nil).

DRAFT

17 Segment information

The company promotes the idea of Independent Community Men's Sheds and acts as a resource centre for Men's Sheds across Australia. Accordingly there is only one business and geographical segment.

18 Cash Flow Information

(a) Reconciliation of Cash Flow from Operations with (Deficit) / Surplus

	2026	2025
	$	$
(Deficit)/Surplus for the year	(254,594)	102,374
Depreciation and amortisation of non - current assets	91,996	39,047
Loss/(gain) on sale or disposal of non - current assets	17	(21,373)
Changes in assets and liabilities		
- increase in trade and other receivables	(31,544)	(4,541)
- increase in other assets	(55,637)	(16,903)
- decrease in inventories	6,243	3,148
- increase/(decrease) in trade payables and accruals	240,092	(135,029)
- (decrease)/increase in other current liabilities	(374,166)	701,563
- (decrease)/increase in provisions	7,515	15,795
Net cash flows (used in)/provided by operating activities	(370,078)	684,081

(b) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Bank balances	1,193,178	1,593,009

18 Cash Flow Information (Cont'd)

(b) Reconciliation of cash (Cont'd)

Included in the total bank balance above is a cash balance of $14,980 relating to the NSW Men's Shed Association. AMSA hold these funds on behalf of NSW and therefore a corresponding liability has been recognised at 30 June 2026 (2025: $64,136).

19 Financial Instruments

(a) Interest Rate Risk

The company's cash reserves are subject to interest rate risk, but the company is not dependent on this income.

Maturity profile of financial instruments

The following table details the company's exposure to interest rate risk as at 30 June 2026 and 30 June 2025:

	Effective Interest rate		Floating Interest Rate		Non-interest Bearing		Total	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	%	**%**	**$**	**$**	**$**	**$**	**$**	**$**
Financial Assets:								
Cash at bank	**0.53**	0.01	**1,193,178**	1,593,009	**-**	-	**1,193,178**	1,593,009
Receivables	**-**	-	**-**	-	**52,823**	21,279	**52,823**	21,279
Total Financial Assets	**0.53**	0.01	**1,193,178**	1,593,009	**52,823**	21,279	**1,246,001**	1,614,288
Financial Liabilities:								
Trade and sundry payables	**-**	-	**-**	-	**332,766**	84,705	**332,766**	84,705
Lease liabilities and borrowings	**6.50**	0.08	**599,214**	316,691	**-**	-	**599,214**	316,691
Employee provisions	**-**	-	**-**	-	**185,121**	177,586	**185,121**	177,586
Total Financial Liabilities	**6.50**	0.08	**599,214**	316,691	**517,887**	262,291	**1,117,101**	578,982

DRAFT

(b) Credit risk management

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers. As the overwhelming majority of the company's revenue are government grants, the directors' consider credit risk to be minimal.

Fair value of financial instruments

The directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair values (2025: net fair value).

(c) Liquidity risk management

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

19 Financial Instruments (Cont'd)

(d) Market risk

As a resource centre for Men's Sheds across Australia, the directors' consider market risk to be minimal.

There has been no change to the Company's exposure to market risks or the manner in which it manages and measures the risk from the previous period.

20 Company Details

Principal Place of Business and Registered Office

The principal place of business and registered office is:
437 Hunter Street
Newcastle NSW 2300

DRAFT

Australian Men's Shed Association Limited

Directors' Declaration

The directors of the company declare that:

1. the financial statements and notes for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001* and:

    a. comply with Accounting Standards and the *Australian Charities and Not-for-Profits Commission Act 2012*; and

    b. give a true and fair view of the company's financial position and performance in accordance with the accounting policies described in Note 1 to the financial statements of the company;

2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: .....

Dated:

DRAFT

Australian Men's Shed Association Limited

Independent Audit Report to the members of Australian Men's Shed Association Limited

DRAFT

Australian Men's Shed Association Limited

Independent Audit Report to the members of Australian Men's Shed Association Limited

DRAFT

Australian Men's Shed Association Limited

Independent Audit Report to the members of Australian Men's Shed Association Limited

DRAFT