national electrical and communications association

Electrical Contractors Association of New South Wales

ABN 41 898 163 731

Financial Statements For the Year Ended 30 June 2026

Annual Financial Statements
For the year ended 30 June 2026

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Operating Report
For the year ended 30 June 2026

The Committee of Management presents its report on the Electrical Contractors Association of New South Wales ("ECA NSW" or the "Association") for the financial year ended 30 of June 2026.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year
ECA NSW is registered under the Industrial Relations Act 1996 as a State Peak Council for Employers.

The Principal activities of ECA NSW during the financial year were to represent the interests of the members on the electro technology industry.

Significant changes in financial affairs
There were no significant changes in the financial affairs of ECA NSW during the year.

Significant events
There were no significant events that occurred relating to ECA NSW during the year.

After balance date events
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 ECA NSW, the results of those operations, or the state of affairs of ECA NSW in subsequent financial periods.

Indemnity and insurance of officers and auditor
A related party of the Association has indemnified the directors and executives of the Association for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

The Association has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Association or any related entity against a liability incurred by the auditor.

Right of members to resign
A member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Number of members
As at 30 June 2026 there were 2,385 (2025: 2,450) members of the National Electrical and Communications Association New South Wales Branch.

Number of employees
ECA NSW had no full time equivalent (2025: nil FTE) employees at financial year end.

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

Operating Report (continued)
For the year ended 30 June 2026

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

Name	Position	Period
Stephen Kerfoot	President	1 July 2025 - 30 June 2026
David Orr	Vice President	1 July 2025 - 16 June 2026 (resigned on 16 June 2026)
David Orr	Councillor	16 June 2026 - 30 June 2026 (appointed on 16 June 2026)
Andrew Hardingham	Vice President	16 June 2026 - 30 June 2026 (appointed on 16 June 2026)
Andrew Hardingham	Councillor	1 July 2025 - 16 June 2026 (resigned on 16 June 2026)
John Andrews	Treasurer	1 July 2025 - 30 June 2026
Bruce Duff	Councillor	1 July 2025 - 30 June 2026
Jeffrey Brown	Councillor	1 July 2025 - 30 June 2026
Sean McGinty	Councillor	1 July 2025 - 30 June 2026
Bruno Rao	Councillor	1 July 2025 - 30 June 2026
Oliver Judd	Secretary	1 July 2025 - 22 October 2025 (resigned on 22 Oct 2025)
Mark Stedfut	Secretary	16 June 2026 - 30 June 2026 (appointed on 16 June 2026)

Unless otherwise stated, committee members have been in office for the full financial year.

Signature of prescribed designated officer



.....

Name of prescribed designated officer JOHN ANDREWS
Title of prescribed designated officer TREASURER

Dated: .....27/10/2026.....

Signature of prescribed designated officer



.....

Name of prescribed designated officer STEPHEN KERFOOT
Title of prescribed designated officer PRESIDENT

Dated: .....27/10/2026.....

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue from contracts with customers			
Service booking fee	3	4,000	3,500
Total revenue from contracts with customers		**4,000**	**3,500**
Total revenue and other income		**4,000**	**3,500**
Expenses			
Administration expenses		(120)	(120)
Audit fees	7	(3,688)	(3,300)
Total expenses		**(3,808)**	**(3,420)**
Profit for the year		**192**	**80**
Other comprehensive income		**-**	**-**
Total comprehensive income for the year		**192**	**80**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position
As at 30 June 2026

	Note	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	4	370	428
Trade receivables	5	4,000	3,500
Total current assets		**4,370**	**3,928**
Total assets		**4,370**	**3,928**
LIABILITIES			
Current liabilities			
Trade payables	6	3,549	3,299
Total current liabilities		**3,549**	**3,299**
Total non-current liabilities		**-**	**-**
Total liabilities		**3,549**	**3,299**
Net assets		**821**	**629**
EQUITY			
Retained earnings		821	629
Total equity		**821**	**629**

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity
For the year ended 30 June 2026

	Retained earnings	Total equity
	$	$
Balance at 1 July 2024	**549**	**549**
Profit for the year	80	**80**
Other comprehensive income for the year	-	**-**
Closing balance as at 30 June 2025	**629**	**629**
Balance at 1 July 2025	**629**	**629**
Profit for the year	192	**192**
Other comprehensive income for the year	-	**-**
Closing balance as at 30 June 2026	**821**	**821**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers, gross of GST		3,500	3,500
Payments to suppliers, gross of GST		(3,558)	(3,420)
Net cash flows from operating activities		**(58)**	**80**
Cash flows from investing activities			
Net cash flows from investing activities		**-**	**-**
Cash flows from financing activities			
Net cash flows from financing activities		**-**	**-**
Net (decrease)/increase in cash held		**(58)**	**80**
Cash & cash equivalents at the beginning of the year		428	349
Cash & cash equivalents at the end of the year	4	**370**	**428**

The above statement of cash flows should be read in conjunction with the accompanying notes.

Annual Financial Statements
For the year ended 30 June 2026

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Notes to the Financial Statements
For the year ended 30 June 2026

Note 1 Summary of material accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis of preparation of the financial statements
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and associated regulations.

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

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

1.3 Material accounting judgements and estimates
The Committee of Management 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. There are no areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

1.5 Revenue
ECA NSW enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of 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 ECA NSW has a contract with a customer, ECA NSW recognises revenue when or as it transfers control of goods or services to the customer. ECA NSW 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.

Notes to the Financial Statements
For the year ended 30 June 2026

Note 1 Summary of material accounting policies (continued)

1.5 Revenue (continued)

Income of ECA NSW as a Not-for-Profit Entity

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

During the year, ECA NSW received cash consideration from the following arrangements whereby that consideration will be recognised as income when it transfers services to the customer:

• bookkeeping service.

1.6 Financial assets

Trade receivables

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

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

1.7 Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

1.8 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

1.9 Taxation

ECA NSW is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT).

Revenues, expenses and assets are recognised including GST.

Notes to the Financial Statements
For the year ended 30 June 2026

Note 1 Summary of material accounting policies (continued)

1.10 Going concern
The financial report has been prepared on the going concern basis. The committee of management believe 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.

Note 2 Events after the reporting period
No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, of the Association's state of affairs in future financial years.

Note 3 Revenue and income

	2026 $	2025 $
Service booking fee	4,000	3,500
Total revenue	**4,000**	**3,500**

Disaggregation of revenue from contracts with customers
A disaggregation of the ECA NSW's income by type of arrangement is provided on the face of the Statement of Comprehensive Income. The table below also sets out a disaggregation of income by funding source:

	2026 $	2025 $
Income funding sources		
Related parties	4,000	3,500
Total income for furthering activities	**4,000**	**3,500**

Note 4 Cash and cash equivalents

Cash at bank	370	428
Total cash and cash equivalents	**370**	**428**

Note 5 Trade receivables

Trade receivables - related party	4,000	3,500
Total trade receivables	**4,000**	**3,500**

Notes to the Financial Statements
For the year ended 30 June 2026

Note 6 Trade payables

	2026 $	2025 $
Trade creditors and accruals	3,549	3,299
Total trade creditors	**3,549**	**3,299**

Note 7 Remuneration of auditors

Value of the services provided		
Financial statement audit services	1,850	1,650
Other services - Assistance in the financial statements preparation	1,838	1,650
Total remuneration of auditors	**3,688**	**3,300**

The auditor is Crowe Audit Australia. The fees are stated gross of GST.

Note 8 Contingent liabilities, assets and commitments

There are no material financial contingencies to report at balance date.

Note 9 Related party disclosures

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

ECA NSW did not pay any key management renumeration for 2026 (2025: nil)

During the year ECA NSW received revenue of $4,000 (2025: $3,500) from National Electrical and Communications Association New South Wales Branch, a related entity, on normal commercial terms and conditions.

As at 30 June 2026, trade receivables from related party amounted to $4,000
(2025: $3,500)

Note 10 Association details

The principal place of business of the entity is:
Electrical Contractors Association of New South Wales
122 Hume Highway
Chullora NSW 2190

Directors' Declaration
For the year ended 30 June 2026

In the officers' opinion:

- The attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures and other mandatory professional reporting requirements;
- The attached financial statements and notes give a true and fair view of Electrical Contractors Association of New South Wales's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
- There are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

On behalf of the officers.

Signature of prescribed designated officer



.....

Name of prescribed designated officer JOHN ANDREWS
Title of prescribed designated officer TREASURER

Dated: .....27/10/2026.....

Signature of prescribed designated officer



.....

Name of prescribed designated officer STEPHEN KERFOOT
Title of prescribed designated officer PRESIDENT

Dated: .....27/10/2026.....

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Independent Auditor's Report to the Members of Electrical Contractors Association of New South Wales

Opinion

We have audited the financial report of Electrical Contractors Association of New South Wales (the Association) which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Association presents fairly, in all material respects, the financial position of the Association as at 30 June 2026, and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards – Simplified Disclosures.

Basis for Opinion

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information contained in the Association's Operating Report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of Management and the Directors for the Financial Report

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

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

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- 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.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Crowe Audit Australia

Crowe Audit Australia

Suwarti Asmono
Partner

27 October 2026
Sydney

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