

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Financial Statements

For the Year Ended 30 June 2017

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Financial Statements

For the Year Ended 30 June 2017

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Australian Road Transport Industrial Organisation (Tasmanian Branch)

ABN: 67 940 065 287

Address: PO Box 728, , RIVERSIDE TAS 7250

Australian Road Transport Industrial Organisation (Tasmanian Branch)

s.268 Fair Work (Registered Organisations) Act 2009

Certificate By Prescribed Designated Officer

Certificate for the year ended 30 June 2017

I, Michelle Harwood, being the Secretary/Treasurer of the Australian Road Transport Industrial Organisation (Tasmanian Branch) certify:

- that the documents lodged herewith are copies of the full report for the Australian Road Transport Industrial Organisation – Tasmanian Branch for the financial year ended 30 June 2017 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the reporting unit on _____; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on _____ in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer: _____

Name of prescribed designated officer: Michelle Harwood

Title of prescribed designated officer: Secretary / Treasurer

Dated: _____

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Operating Report

for the period ended 30 June 2017

The committee presents its report on the reporting unit for the financial year ended 30 June 2017.

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

The principal activities of the Organisation during the financial year were to provide industrial and organising services to the members consistent with the objects of the organisation and particularly the object of protecting and improving the interest of the members.

The organisation's principal activities resulted in maintaining the industry standards and protecting the members' businesses, particularly those involved with enterprise bargaining and industrial and workplace matters.

No significant change in the nature of these activities occurred during the year.

Significant changes in financial affairs

No significant changes in the Organisation's financial state of affairs occurred during the financial year.

Right of members to resign

A member has the right to resign from the branch under s174 of the Fair Work (Registered Organisations) Act 2009, in accordance with rule 15 of the rules of the Branch, which reads:

15 - Withdrawal from Membership

- (1) *A member of the Branch may resign from membership by written notice addressed and delivered to the Secretary/Treasurer of the Branch of which he is a member. A notice shall be taken to have been received by the Branch when it is so delivered.*
- (2) *A notice of resignation from membership of the Branch takes effect:*
 - (a) *where the member ceases to be eligible to become a member of the Branch;*
 - (i) *on the day on which the notice is received by the Branch; 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 (2) weeks after the notice is received by the Branch; or*
 - (ii) *on the day specified in the notice;**whichever is later*

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Operating report

for the period ended 30 June 2017

Right of members to resign (continued)

- (3) *A notice of resignation that has been received by the Branch is not invalid because it was not addressed and delivered in accordance with Rule 15(1).*
- (4) *A resignation from membership of the Branch is valid even if it is not affected in accordance with this section if the member is informed in writing by or on behalf of the Branch that the resignation has been accepted.*

Officers & employees who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee

The following officers of the Organisation held reserved position in the following entities:

Robin Phillips is a director of TWU Superannuation Nominees Pty Ltd, a trustee company that is the trustee of the TWUSUPER.

No other officer held a position as a trustee or a director of a company that is a trustee of a superannuation entity during the reporting period.

Number of members

The number of persons who, at the end of the reporting period, were recorded on the Register of members of the organisation was 40.

Number of employees

The organisation has no employees.

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

The names of committee members throughout the year are:

J DeBruyn

J Miller

P Molineux

A Murray – President

R Phillips – Secretary / Treasurer *

The above persons held office for the full year unless otherwise indicated.

**Note that R Phillips retired and was replaced by M Harwood, effective from 10/08/17*

Signature of designated officer:



Name and title of designated officer:

Michelle Harwood,
Secretary/Treasurer

Dated: 26 September 2017

**Australian Road Transport Industrial Organisation (Tasmanian Branch)
Committee of Management Statement**

for the period ended 30 June 2017

On the 26 September 2017 the Committee of Management of the Australian Road Transport Industrial Organisation (Tasmanian Branch) passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2017:

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 the reporting guidelines of the General Manager;
- (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 organization 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 organization 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 *Fair Work (Registered Organisations) Act 2009* ("RO Act"); and
 - (iv) where the organization consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or 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.
- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: 

Name and title of designated officer: Michelle Harwood, Secretary/Treasurer

Dated: 26 September 2017

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Statement of Comprehensive Income

For the Year Ended 30 June 2017

	2017	2016
Note	\$	\$
Revenue		
Subscriptions	7,700	8,200
Total revenue	<u>7,700</u>	<u>8,200</u>
Expenses		
Subscriptions (Capitation to ARTIO National)	7,700	7,700
Bank charges	120	120
Total expenses	<u>7,820</u>	<u>7,820</u>
Income tax expense	-	-
Total comprehensive income for the year	<u>(120)</u>	<u>380</u>

The accompanying notes form part of these financial statements.

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Statement of Changes in Equity

For the Year Ended 30 June 2017

2017

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2016	2,278	2,278
Loss for the year	(120)	(120)
Balance at 30 June 2017	2,158	2,158

2016

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2015	1,898	1,898
Loss for the year	380	380
Balance at 30 June 2016	2,278	2,278

The accompanying notes form part of these financial statements.

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Statement of Financial Position

As At 30 June 2017

	Note	2017 \$	2016 \$
ASSETS			
Current Assets			
Cash and cash equivalents		<u>2,158</u>	<u>2,278</u>
Total Current Assets		<u>2,158</u>	<u>2,278</u>
Non-Current Assets			
TOTAL ASSETS		<u>2,158</u>	<u>2,278</u>
LIABILITIES			
Current Liabilities			
Non-Current Liabilities			
NET ASSETS		<u>2,158</u>	<u>2,278</u>
EQUITY			
Accumulated funds		<u>2,158</u>	<u>2,278</u>
TOTAL EQUITY		<u>2,158</u>	<u>2,278</u>

The accompanying notes form part of these financial statements.

Australian Road Transport Industrial Organisation (Tasmanian Branch)
For the Year Ended 30 June 2017

Recovery of Wages Activity

	2017	2016
	\$	\$
Cash assets in respect of recovered money at beginning of year		
Receipts	-	-
Total receipts	-	-
Payments		
Total payments	-	-
Cash assets in respect of recovered money at end of year	-	-
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relates to	-	-
Fund or account operated for recovery of wages		

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Statement of Cash Flows
For the Year Ended 30 June 2017

	2017	2016
Note	\$	\$
OPERATING ACTIVITIES:		
Cash received		
Receipts from members	<u>7,700</u>	8,200
Cash used		
Payments to suppliers	(7,700)	(7,700)
Bank charges	(120)	(120)
Payments to employees	-	-
Cash flows from other reporting units	-	-
Cash flows to other reporting units	-	-
Net cash from (used by) operating activities	<u>(120)</u>	380
INVESTING ACTIVITIES:		
FINANCING ACTIVITIES:		
Net increase (decrease) in cash held	(120)	380
Cash and cash equivalents at the beginning of the reporting period	<u>2,278</u>	1,898
Cash and cash equivalents at the end of the reporting period	<u><u>2,158</u></u>	<u><u>2,278</u></u>

Notes to the Financial Statements

For the Year Ended 30 June 2017

1 Summary of Significant Accounting Policies

(a) 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. For the purpose of preparing the general purpose financial statements, the reporting unit is a not-for-profit entity.

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.

(b) Income Tax

The Organisation is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(c) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

(d) Property, Plant and Equipment

Property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the Organisation commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(e) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Organisation becomes a party to the contractual provisions of the instrument. For financial assets, this is the equivalent to the date that the Organisation commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to

Notes to the Financial Statements

For the Year Ended 30 June 2017

1 Summary of Significant Accounting Policies (continued)

initial recognition these instruments are measured as set out below.

Classification and subsequent measurement

Financial instruments are subsequently measured at cost. The Organisation has no assets or liabilities which are carried at fair value.

Financial Risk Management

The only financial instrument held by the Organisation is cash in its operating bank account. It is not exposed to any significant risk from financial instruments in the form of either market risk, credit risk or liquidity risk. Accordingly, no quantitative disclosures in relation to these are required in the financial report.

(f) Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits held at call with banks.

For the purposes of the statement of cash flows, because all transactions of the entity have been in cash, the cash flow from operations is identical to the net profit, and so reconciliation is not necessary.

(g) Employee benefits

The organisation has no employees, and therefore its financial statements reflect nil amounts for employee entitlement provisions or for employee benefits expense.

No remuneration is paid to any of the management committee.

(h) Critical accounting estimates and judgments

No significant estimates and judgements were required during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. All transactions and balances are in cash, in relation to which there is no uncertainty.

(i) Adoption of new and revised accounting standards

During the current year, the Organisation adopted (to the extent relevant) all new and revised accounting standards. There were no changes required as a result of new accounting standards, and no changes are anticipated in future years from accounting standards issued but not yet operative.

Notes to the Financial Statements

For the Year Ended 30 June 2017

2 Events Occurring After the Reporting 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 Organisation, the results of those operations or the state of affairs of the Organisation in future financial years.

3 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 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).

4 Nil Activities under Reporting Guidelines

During the reporting period, no transactions in relation to any of the following items required to be reported occurred:

- 10 - going concern financial support received from another reporting unit
- 11 - going concern financial support provided to another reporting unit
- 12 - acquired an asset or liability due to an amalgamation under Part 2 of Chapter 3, a restructure of the branches of an organisation, a determination or revocation by the General Manager
- 14(b) - capitation fees received
- 14(c) - compulsory levies raised
- 14(d) - donations or grants received
- 14(e) - financial support received from another reporting unit
- 16(a) - fees incurred as consideration for employers making payroll deductions of membership subscriptions
- 16(c) - affiliation fees paid to each entity
- 16(d) - compulsory levies imposed
- 16(e) - grants or donations paid
- 16(h) - fees or allowances paid to persons to attend a conferences or other meeting as a representative of the reporting unit
- 16(i) - expenses incurred with holding meeting of members or any conferences or meeting of

Notes to the Financial Statements

For the Year Ended 30 June 2017

4 Nil Activities under Reporting Guidelines (continued)

councils, committees, panels or other bodies

- 16(j) - legal costs or other litigation expenses incurred
- 16(k) - penalties imposed under the RO Act.
- 18 - receivable or payable with another reporting unit
- 20(a) - payables to employers as consideration for the employers making payroll deductions of membership subscriptions
- 20(b) - payables in respect of legal costs and other expenses related to litigation or other legal matters.

5 Financial Affairs Administered by Another Entity

Bookkeeping and other aspects of financial administration are undertaken by the Tasmanian Transport Association Ltd. The volume and value of work involved is insignificant, and accordingly has not been quantified for the purposes of this report.



CAMERONS

Independent Audit Report to the Members of Australian Road Transport Industrial Organisation - Tasmanian Branch

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Australian Road Transport Industrial Organisation - Tasmanian Branch (the Reporting Unit), which comprises the statement of financial position as at 30th June 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30th June 2017, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Australian Road Transport Industrial Organisation - Tasmanian Branch as at 30th June 2017, 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 Reporting Unit is appropriate.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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 Reporting Unit 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



CAMERONS

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 Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit 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 approved auditor, a member of Institute of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.



CAMERONS

Report on the Recovery of Wages Activity financial report

Opinion on the recovery of wages activity financial report

The scope of my work extended to the recovery of wages activity and I have audited the recovery of wages activity financial report for the year ended 30th June 2017.

In my opinion, the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the General Manager, including:

- (a) any fees charged to, or reimbursements of expenses claimed from, members and others for recovery of wages activity; and
- (b) any donations or other contributions deducted from recovered money.

Responsibilities

The Committee of Management is responsible for the preparation and presentation of the recovery of wages activity financial report in accordance with the reporting guidelines of the General Manager. My responsibility is to express an opinion on the recovery of wages activity financial report, based on my audit conducted in accordance with Australian Auditing Standards.

CAMERONS
ACCOUNTANTS & ADVISORS

GREGORY HARPER
PRINCIPAL

Date: 2nd March 2018

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/132