



Fair Work
Commission

9 November 2023

Tony Hopkins
Chairperson
Australian Public Transport Industrial Association

Sent via email: office@bic.asn.au

CC: ged.stenhouse@rsm.com.au

Dear Tony Hopkins

**Australian Public Transport Industrial Association
Financial Report for the year ended 30 June 2023 – FR2023/173**

I acknowledge receipt of the financial report for the year ended 30 June 2023 for the Australian Public Transport Industrial Association (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 3 November 2023.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under sections 253, 265, 266 and 268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under section 268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that next year's financial report may be subject to an advanced compliance review.

If you have any queries regarding this letter, please contact me on (03) 8650 0183 or via email at ken.morgan@fwc.gov.au.

Yours sincerely

KEN MORGAN
Assistant Director, Financial Analysis
Registered Organisations Services Branch

Australian Public Transport Industrial Association

s.268 Fair Work (Registered Organisations) Act 2009

Certificate for the year ended 30 June 2023

I, Tony Hopkins, being Chairman of the Australian Public Transport Industrial Association certify:

- That the documents lodged herewith are copies of the full report for the Australian Public Transport Industrial Association for the year ended 30 June 2023, referred to in s.268 of the Fair Work (Registered Organisations) Act 2009:
- That the report (including signed auditors report) was provided to members of the reporting unit on 9 October 2023, and
- That the full report was presented to a general meeting of members on 29 October 2023 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.



Signature of prescribed designated officer.....

TONY HOPKINS

Name of prescribed designated officer.....

CHAIRPERSON

Title of prescribed designated officer.....

Dated: 29 October 2023

Australian Public Transport Industrial Association

Financial and Operational Reports

Year end 30 June 2023

- > *S.255(2A) Report for year ended 30 June 2023*
- > *Operating Report*
- > *Committee of Management Statement*
- > *General Purpose Financial Report*
- > *Officers Declaration Statement*
- > *Certificate by Prescribed Officer*

Australian Public Transport Industrial Association

REPORT SUBSECTION 255(2A)

for the year ended 30 June 2023

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Australian Public Transport Industrial Association for the year ended 30 June 2023.

Descriptive form

Categories of expenditures	2023 \$	2022 \$
Remuneration and other employment-related costs and expenses - employees	-	-
Advertising	-	-
Operating costs	301,737	343,139
Donations to political parties	-	-
Legal costs	-	-

Signature of Designated Officer:



Tony Hopkins

Chairperson

Dated: 6 October 2023

Australian Public Transport Industrial Association

COMMITTEE OF MANAGEMENT STATEMENT

for the year ended 30 June 2023

On this 31st day of August 2023 the Committee of Management (Council) of the Australian Public Transport Industrial Association (APTIA) passed the following resolution to the general-purpose financial report (GPFR) for the year ended 30 June 2023:

- (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 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 Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; 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.

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

Signature of Designated Officer:



Tony Hopkins

Chairperson

Dated: 6 October 2023

Australian Public Transport Industrial Association

OPERATING REPORT

for the year ended 30 June 2023

The Committee of Management (Council) presents its operating report on the Australian Public Transport Industrial Association (APTIA) for the year ended 30 June 2023.

Principal Activities

The principal activities of the Association during the financial year were to promote, protect, provide services, and advance the interests of its members relating to Industrial Instruments, including Modern Awards, the development of Enterprise Agreements and representation of members in various jurisdictions.

The Association also has brought matters to its members that are relevant to the industry and represents members and/or interested persons before the Fair Work Commission and in meetings and discussions with unions and other organizations of employees or employers.

The Association's principal activities resulted in maintaining and improving the position of its members within the Industrial Relations framework.

Significant Changes in Nature of Principal Activities

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

Significant Changes in Organisation's Financial Affairs

No matters or circumstances arose during the reporting year which significantly affected the financial affairs of the Association.

Right of members to resign

Any member has the right to resign from the Association in accordance with the provisions of Rule 9 of the Association's rules which states:

"Termination of Membership

- (1) Membership may be terminated by a member giving written notice of resignation addressed and delivered to the Chairperson at the Registered Office of the Association.
- (2) A notice of resignation takes effect:
 - (a) where the member ceases to be eligible to become a member of the Association:
 - (i) on the day on which the notice is received by the Association; or
 - (ii) on the day specified in the notice, not being earlier than the day on which the member ceases to be eligible to become a member, whichever is the later; and
 - (b) in any other case:
 - (i) at the end of two (2) weeks after the notice is received by the Association; or

(ii) on the day specified in the notice, whichever is the later

- (3) A notice of resignation shall be taken to have been received under this Rule when it is delivered to the Chairperson.”

Number of Officers or members who are superannuation fund trustee(s) 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

There are no such Trustees or Directors.

Number of members

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 22.

Number of employees

The Organisation has no direct employees and services are provided through an external consultant.

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

Tony Hopkins, Chair

Rolf Mitchell

Shane Dewsbery

Ben Doolan

Leanne Griffiths

John King

Sam Lucas

Stephen Lucas

Robert Wright

Carmel Farrugia

Michael Baulch

Adam Pulitano

Anthony D’Apuzzo

Signature of designated officer:



Tony Hopkins

Chair

Dated: 6 October 2023

General Purpose Financial Report
Australian Public Transport Industrial Association
2022-2023



21 August 2023

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Note 1 Summary of significant accounting policies

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*. For the purpose of preparing the general-purpose financial statements, the Association is a not-for-profit entity.

The financial statements, except for cash flow information, 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 Going concern

The financial statements have been prepared on a going concern basis, which assumes continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business. The Association is reliant on financial support from the Bus Industry Confederation Inc to continue on a going concern basis. A letter of support has been received from the Bus Industry Confederation for 12 months post the financial statements signing date.

1.3 Comparative amounts

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

1.4 Significant accounting judgements and estimates

There are no significant accounting judgements or estimates identified that pose a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

1.5 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.

Future Australian Accounting Standards Requirements

It has been assessed that other new and revised accounting standards and interpretations issued by the Australian Accounting Standards Board that apply to future reporting periods will not have a material financial impact on the Association's future financial statements.

1.6 Revenue

Australian Public Transport Industrial Association (the "Association") enters various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions and other fees.

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 Association, has a contract with a customer, the Association recognises revenue when or as it transfers control of goods or services to the customer. The Association 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

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 Association.

If there is only one distinct membership service promised in the arrangement, the Association recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Association 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 Association allocates the transaction price to each performance obligation based on the relative standalone selling price 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 Association 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 Association recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Association 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 Association at their standalone selling price, the Association accounts for those sales as a separate contract with a customer.

Volunteer services

The Association receives volunteer services. In those circumstances where the fair value of the volunteer services can be measured reliably, the Association 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 contribute to the development of an asset, the fair value is included in the carrying amount of that asset.

1.7 Employee benefits

The Association has no employees.

1.8 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents include 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.

1.9 Financial instruments

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

1.10 Financial assets

The Association's has only one category of financial instruments, being 'loans and receivables'. The Association does not have any financial assets in the 'financial assets at fair value through profit or loss', 'held-to-maturity investments' or 'available-for-sale financial assets' categories.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Loan and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain trade receivables, objective evidence of impairment may include the Associations past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

When trade receivables are impaired, the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

1.11 Financial Liabilities

The only category of financial liabilities the Association handles are classified as 'other financial liabilities'. The Association does not handle financial liabilities classified as 'financial liabilities at fair value through profit or loss' or 'held for trading'.

Other financial liabilities

Other financial liabilities, including trade and other payables and income in advance, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The Association derecognises financial liabilities when, and only when, the Association's obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1.12 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.

1.13 Taxation

The Association 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) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

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

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.14 Fair value measurement

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 Association. 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.

Fair values of financial instruments measured at amortised cost are disclosed in Note 11.

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 Australian Public Transport Industrial Association, the results of those operations, or the state of affairs of the Australian Public Transport Industrial Association in subsequent financial periods.

AUSTRALIAN PUBLIC TRANSPORT INDUSTRIAL ASSOCIATION
STATEMENT OF COMPREHENSIVE INCOME
for the year ended 30 June 2023

		2023	2022
	Notes	\$	\$
Revenue from contracts with customers			
Membership subscriptions		170,000	175,000
Capitation fees		-	-
Levies		-	-
Other revenue		31,586	40,067
Revenue from recovery of wages activity		-	-
Total revenue from contracts with customers		201,586	215,067
Income from furthering objectives			
Grants and/or donations		-	-
Income recognised from volunteer services	3A	98,553	135,005
Total income from furthering objectives		98,553	135,005
Total income		300,139	350,072
Expenses			
Employee expenses		-	-
Capitation fees		-	-
Affiliation fees		-	-
Administration expenses	4	291,987	333,589
Grants or donations		-	-
Legal costs		-	-
Audit fees	9	9,750	9,550
Other expenses		-	-
Total expenses		301,737	343,139
Surplus (deficit) for the year		(1,598)	6,933
Other comprehensive income			
Total comprehensive income for the year		(1,598)	6,933

The above statement should be read in conjunction with the notes

AUSTRALIAN PUBLIC TRANSPORT INDUSTRIAL ASSOCIATION

STATEMENT OF FINANCIAL POSITION

as at 30 June 2023

	Notes	2023 \$	2022 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	95,313	21
Trade and other receivables	5B	7,150	11,089
Total current assets		102,463	11,110
Total assets		102,463	11,110
LIABILITIES			
Current Liabilities			
Trade and other payables	6A	50,451	-
Income in advance		42,500	-
Total current liabilities		92,951	-
Total liabilities		92,951	-
Net assets		9,512	11,110
EQUITY			
General fund/retained earnings		9,512	11,110
Total equity		9,512	11,110

The above statement should be read in conjunction with the notes

AUSTRALIAN PUBLIC TRANSPORT INDUSTRIAL ASSOCIATION**STATEMENT OF CHANGES IN EQUITY***for the year ended 30 June 2023*

		General funds / retained earnings	Total equity
	Notes	\$	\$
Balance as at 1 July		4,177	4,177
Surplus / (deficit)		6,933	6,933
Closing balance as at 30 June 2022		11,110	11,110
Profit (loss) for the year		(1,598)	(1,598)
Closing balance as at 30 June 2023		9,512	9,512

The above statement should be read in conjunction with the notes

AUSTRALIAN PUBLIC TRANSPORT INDUSTRIAL ASSOCIATION**CASH FLOW STATEMENT***for the year ended 30 June 2023*

		2023	2022
	Notes	\$	\$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units/controlled entity(s)		-	-
Other		286,485	156,978
Cash used			
Employees		-	-
Suppliers		(191,192)	(157,047)
Payment to other reporting units/controlled entity(s)		-	-
Net cash from (used by) operating activities	7A	95,292	69
Net increase (decrease) in cash held		95,292	69
Cash & cash equivalents at the beginning of the reporting period		21	90
Cash & cash equivalents at the end of the reporting period	5A	95,313	21

The above statement should be read in conjunction with the notes.

2023 2022

\$ \$

Note 3 Revenue and income

Disaggregation of revenue from contracts with customers

A disaggregation of the Association's 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	170,000	175,000
Other parties	31,586	40,067
Total revenue from contracts with customers	201,586	215,067

Disaggregation of income for furthering activities

A disaggregation of the Association'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:

Income funding sources

Other parties	98,553	135,005
Total income for furthering activities	98,553	135,005

Note 3A: Income recognised from volunteer services

Amounts recognised from volunteer services	98,553	135,005
Total income recognised from volunteer services	98,553	135,005

	2023	2022
	\$	\$
Note 4 Expenses		

Note 4: Administration expenses

Conference and meeting expenses	5,667	2,627
Contractors/consultants	250,000	292,500
Office expenses	183	131
Subscriptions	29,454	28,390
Other	6,683	9,941
Total administration expense	291,987	333,589

Note 5 Current assets

Note 5A: Cash and cash equivalents

Cash at bank	95,313	21
Total cash and cash equivalents	95,313	21

Note 5B: Trade and other receivables

Receivables from other reporting unit[s]

Nil

-	-
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Total receivables from other reporting unit[s]

-	-
---	---

Less provision for doubtful debts

Nil

-	-
---	---

Total provision for doubtful debts

-	-
---	---

Receivable from other reporting unit[s] (net)

-	-
---	---

Other receivables:

GST receivable from the Australian Taxation Office

-	914
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Other trade receivables

7,150	10,175
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Total other receivables

7,150	11,089
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Total trade and other receivables (net)

7,150	11,089
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	2023 \$	2022 \$
Note 6 Current liabilities		
Note 6A: Trade payables		
Trade creditors and accruals	48,500	-
Other payables	1,951	
Subtotal trade creditors	50,451	-
Payables to other reporting unit/s]		
<i>Nil</i>	-	-
Subtotal payables	-	-
Total trade payables	50,451	-
Settlement is usually made within 30 days.		

Note 7 Cash flow

Note 7A: Cash flow reconciliation

Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:

Cash and cash equivalents as per:

Cash flow statement	95,313	21
Balance sheet	95,313	21
<i>Difference</i>	-	-

Reconciliation of profit/(deficit) to net cash from operating activities:

Profit/(deficit) for the year	(1,598)	6,933
Changes in assets/liabilities		
(Increase)/decrease in net receivables	96,889	(7,002)
Increase/(decrease) in supplier payables	-	-
Net cash from (used by) operating activities	95,292	(69)

Note 8 Related party disclosures

Note 8A: Related party transactions for the reporting period

A related party is a person that controls or has significant influence over the reporting entity or is a member of the Key Management Personnel (KMP) of the reporting entity and includes their close family members and entities in which the KMP and/or their close family members individually or jointly have control or significant influence.

The Bus Industry Confederation (BIC) is a related party of Australian Public Transport Industrial Association (APTIA), with several Key Management Personnel (KMP) being common to both organisations. For the year ended 30 June 2023, APTIA purchased \$203,182 (2022: \$133,131) of management services from BIC. For the year ended 30 June 2023, BIC also provided \$98,553 (2022: \$135,005) of resources to APTIA free charge.

Terms and conditions of transactions with related parties

Other than the transactions identified above between APTIA and BIC, all other sales to and purchases with related parties have been made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2023, the Australian Public Transport Association has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2022: \$nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

The Association does not have any employees. All operations and services are provided by third parties.

	2023	2022
	\$	\$

Note 9 Remuneration of auditors

Value of the services provided

Financial statement audit services	9,750	9,550
Total remuneration of auditors	9,750	9,550

No other services were provided by the auditors of the financial statements.

The auditors of the Association were paid directly by the Bus Industry Confederation Inc.

Note 10 Financial instruments

The Associations financial instruments mainly consist of receivables and payables. No other financial instruments were held during the year.

Note 10A: Categories of financial instruments

	2023	2022
Financial assets		
Loans and receivables:		
Trade Receivables	7,150	10,175
Total	7,150	10,175
Carrying amount of financial assets	7,150	10,175

Note 10B: Credit risk

The Board of management monitors and manages the financial risk exposures of the Association including the review of transactions and review of the controls relating to credit risk, liquidity risk and market risk. This monitoring and managing is undertaken at Association's regular Board of Management Meetings.

The following table illustrates the entity's gross exposure to credit risk, excluding any collateral or credit enhancements.

	2023	2022
	\$	\$
Financial assets		
Receivables	7,150	10,175
Total	7,150	10,175

In relation to the entity's gross credit risk the following collateral is held: Nil.

Credit quality of financial instruments not past due or individually determined as impaired

	Not past due nor impaired	Past due or impaired	Not past due nor impaired	Past due or impaired
	2023	2023	2022	2022
	\$	\$	\$	\$
Receivables	7,150	-	10,175	-
Total	7,150	-	10,175	-

Ageing of financial assets that were past due but not impaired for 2023

	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Receivables	-	-	-	-	-
Total	-	-	-	-	-

Note 10C: Liquidity risk

The Association is reliant on the Bus Industry Confederation Inc for meeting its obligations relating to financial liabilities.

Contractual maturities for financial liabilities 2023

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
Other Payables	-	-	-	-	-	-
Total	-	-	-	-	-	-

Contractual maturities for financial liabilities 2023

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
Other Payables	-	-	-	-	-	-
Total	-	-	-	-	-	-

Note 10D: Market risk

The Association does not carry any financial assets subject to market risk. There has been no change in this circumstance from the year ended 30 June 2023.

Note 11 Fair value measurement

The Management of the Association has assessed that cash, trade receivables, and trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments. There were no other financial assets carried by the Association.

The following table contains the carrying amounts and related fair values for the Association's financial assets:

	Carrying amount 2023 \$	Fair value 2023 \$	Carrying amount 2022 \$	Fair value 2022 \$
Financial Assets				
Receivables	7,150	7,150	10,175	10,175
Total	7,150	7,150	10,175	10,175

Note 12 Business Combinations

Pursuant to the disclosure requirements of Section 255 of the Fair Work (Registered Organisations) Act 2009 (the RO Act), it is advised that the Association did not acquire any asset or liability during the financial year as a result of:

- i) an amalgamation under Part 2 of Chapter 3, of the RO Act;
- ii) a restructure of the branches of the association;
- iii) a determination of the General Manager under subsection 254(1) of the RO Act; or
- iv) a revocation of a certificate issued under subsection 245(1) by the General manager under subsection 249(1) of the RO Act.

Note 13 Administration of financial affairs by a third party

Name of entity providing service:	Bus Industry Confederation Inc.
Terms and conditions:	Support provided pursuant to a resolution of the Board of Management.
Nature of expenses/consultancy service:	Legal advice, mediation and litigation support.

Detailed breakdown of revenues collected and/or expenses incurred

	2023	2022
	\$	\$
Revenue		
Total revenue	-	-
Expenses		
Audit Fees	9,750	9,550
Conference and meeting expenses	5,667	2,627
Contractors/consultants	250,000	292,500
Office expenses	183	131
Subscriptions	29,454	28,390
Other	6,683	9,941
Total administration expense	301,737	343,139

Note 14 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).

It should be noted that no application has been received from any member (or the General Manager of the Fair Work Commission) for specified prescribed information pursuant to subsection 272(5) and as required by subsections (1), (2) and (3) of the RO Act. These sections of the Act provide for prescribed information to be provided to any member (or the General Manager of the Fair Work Commission) upon written application.

Australian Public Transport Industrial Association

s.268 Fair Work (Registered Organisations) Act 2009

Certificate for the year ended 30 June 2023

I, Tony Hopkins, being Chairman of the Australian Public Transport Industrial Association certify:

- that the documents lodged herewith are copies of the full report for the Australian Public Transport Industrial Association for the year ended 30 June 2023, referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the report (including signed auditors report) was provided to members of the reporting unit on 6 October 2023; and
- that the full report was presented to a general meeting of members on 29 October 2023 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of Designated Officer:



Tony Hopkins

Chairperson

Dated: 6 October 2023

AUSTRALIAN PUBLIC TRANSPORT INDUSTRIAL ASSOCIATION
OFFICER DECLARATION STATEMENT

I, Tony Hopkins, being the chairperson of the Australian Public Transport Industrial Association declare that the following activities did not occur during the reporting period ending 30 June 2023.

The reporting unit did not:

- 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)
- receive any other revenue from another reporting unit
- receive revenue from undertaking recovery of wages activity
- pay capitation fees to another reporting unit
- pay any other expense to another reporting unit
- pay affiliation fees to other entity
- 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
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have a fund 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
- make a payment to a former related party of the reporting unit

Signed by the officer:



Dated: 6 October 2023

RSM Australia Pty Ltd

Equinox Building 4, Level 2, 70 Kent Street Deakin ACT 2600
GPO Box 200 Canberra ACT 2601

T +61 (0) 2 6217 0300

F +61 (0) 2 6217 0401

www.rsm.com.au

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALIAN PUBLIC TRANSPORT INDUSTRIAL ASSOCIATION

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Australian Public Transport Industrial Association, which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity, the cash flow statement for the year ended 30 June 2023 and the notes to the financial statements, including a summary of significant accounting policies; the Committee of Management Statement, the subsection 255(2A) report and Officer Declaration Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Australian Public Transport Industrial Association as at 30 June 2023, and its financial performance and its cash flows for the year ended on that date in accordance with:

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

I declare that management's use of the going concern basis in the preparation of the financial statements of the Association 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.

THE POWER OF BEING UNDERSTOOD

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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 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 auditor registered under the RO Act.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of section 257(7) of the RO Act, I am required to describe any deficiency, failure or shortcoming in respect of the matters referred to in section 252 and 257(2) of the RO Act.

In my opinion, no such matters were noted.



RSM Australia Pty Ltd



Ged Stenhouse
Director

Canberra
06 October 2023

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/129