



Fair Work
Commission

21 December 2023

Gary Mahon
Secretary/Treasurer
Australian Road Transport Industrial Organization-Queensland Branch

Sent via email: admin@qta.com.au

CC: brad@btdconsulting.com.au

Dear Gary Mahon

**Australian Road Transport Industrial Organization-Queensland Branch
Financial Report for the year ended 30 June 2023 – FR2023/111**

I acknowledge receipt of the financial report for the year ended 30 June 2023 for the Australian Road Transport Industrial Organization-Queensland Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 8 December 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 ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

s.268 *Fair Work (Registered Organisations) Act 2009*

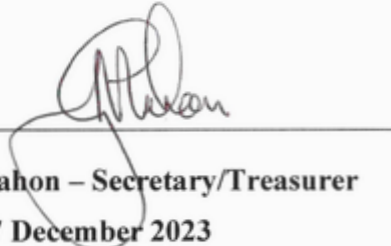
Certificate by Prescribed Designated Officer

Certificate for the year ended 30 June 2023

I, **Gary Mahon** being the *Secretary/Treasurer* of the Australian Road Transport Industrial Organisation (ARTIO) - Queensland Branch certify:

- that the documents lodged herewith are copies of the full report for the Australian Road Transport Industrial Organisation Queensland Branch for the period ended 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 19 October 2023; and
- that the full report was presented to and accepted at *a meeting of the Committee of Management* of the reporting unit on 7 December 2023 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signed



Gary Mahon – Secretary/Treasurer

Dated: 7 December 2023

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

ABN 99358 074 955

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION QUEENSLAND BRANCH

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of the Australian Road Transport Industrial Organisation Queensland Branch (the reporting unit), which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2023, notes to the financial statements, including a summary of significant accounting policies, the committee of management statement, the subsection 255(2A) report and the officer declaration statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Australian Road Transport Industrial Organisation Queensland Branch 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 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 branch 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION QUEENSLAND BRANCH

Responsibilities of Committee of Management for the Financial Report

The branch 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN ROAD
TRANSPORT INDUSTRIAL ORGANISATION QUEENSLAND BRANCH**

Auditor's Responsibilities for the Audit of the Financial Report (Cont'd)

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.

Registration number (as registered by the Commissioner under the RO Act): AA2022/17



Brad Donnelly
Registered Company Auditor
BTD CONSULTING PTY LTD
BRENDALE QLD 4500

Dated this 17th of October 2023

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

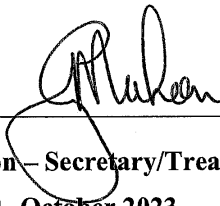
**REPORT REQUIRED UNDER SUBSECTION 255(2A)
FOR THE YEAR ENDED 30 JUNE 2023**

The committee of management presents the expenditure report as required under subsection 255(2A) on the Australian Road Transport Industrial Organisation Queensland Branch 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	1,900	1,801
Donations to political parties	–	–
Legal costs	–	–
Total	1,900	1,801

Signed _____



Gary Mahon – Secretary/Treasurer

Dated: 10 October 2023

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH
OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

The committee of management presents its operating report on the reporting unit for the year ended 30 June 2023.

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 promote, protect and advance the interests of its members through the maintenance of Industrial Instruments, including Modern Awards, the development of EBA's and representation of members in various state and federal Industrial Commissions and Tribunals, including the Road Safety Remuneration Tribunal.

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

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

Significant changes in financial affairs

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

Right of members to resign

Any member has the right to resign from the Organisation in accordance with the provisions of Rule 11 of the organisations' rules which states:

"11 - Resignation from Membership

- (1) A member of the Organisation may resign from membership by written notice addressed and delivered to the Secretary/Treasurer of the Branch of which it is a member.
- (2) A notice of resignation from membership of the Organisation takes effect:
 - a. where the member ceases to be eligible to become a member of the Organisation;
 - i on the day on which the notice is received by the Organisation; 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 Organisation; or
 - ii. on the day specified in the notice; whichever is later.
- (3) Any dues payable but not paid by a former member of the Organisation, in relation to a period before the member's resignation from the Organisation took effect, may be sued for and recovered in the name of the Organisation, in a court of competent jurisdiction, as a debt due to the Organisation.
- (4) A notice delivered to the person mentioned in sub-rule (1) is taken to have been received by the Organisation when it is delivered.
- (5) A notice of resignation that has been received by the Organisation is not invalid because it was not addressed and delivered in accordance and delivered in accordance with rule 11(1).
- (6) A resignation from membership of the Organisation is valid even if it is not effected in accordance with this section if the member is informed in writing by or on behalf of the Organisation that the resignation has been accepted.

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

Gary Mahon, Secretary/Treasurer of the Australian Road Transport Industrial Organisation - Queensland Branch is a Director of TWU Superannuation Nominees Pty Ltd, a trustee company that is the trustee of the TWUSUPER.

Number of members

The number of persons who, at the end of the financial year, were recorded on the Register of Members was fifty two (52).

Number of employees

The Organisation has no employees and services are provided through an employee of a related party, Queensland Trucking Association Ltd, to the equivalent of one half of a full-time employee.

Names of committee of management members and period positions held during the financial year

The persons who held office as members of the Committee of Management of the Organisation at the beginning of the financial year and throughout that year were:

Julie Russell, President

Michael Mahon, Vice President and Committee Member

Paul Kahlert, Vice President

Gary Mahon, Secretary/Treasurer

David Simon, Committee Member

Kevin Alexander, Committee Member

Directorships/board positions held by officers throughout the year

The persons who held office as members of the Committee of Management of the Organisation at the beginning of the financial year and throughout that year were:

Julie Russell - Director, Russell Transport Pty Ltd

Gary Mahon – Director, TWU Superannuation Nominees Pty Ltd

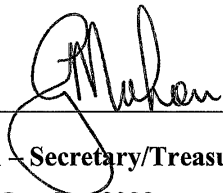
Michael Mahon - Director, MJ Mahon Transport

David Simon - Director, Simon National Carriers

Paul Kahlert – CEO All Purpose Transport

Kevin Alexander – QLD State Manager Bonds Transport Group

Signed _____



Gary Mahon – Secretary/Treasurer

Dated: 10 October 2023

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

On /10/ 2023, I Gary Mahon being the Secretary/Treasurer of the Australian Road Transport Industrial Organisation – Queensland Branch (ARTIO) passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2023:

The Australian Road Transport Industrial Organisation declares that in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards;
- b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the **RO Act**);
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- e) during the financial year to which the GPFR relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - iii. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - iv. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner 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 the Commissioner duly made under section 272 of the RO Act, that information has been provided to the member or the 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.

Signed _____

Gary Mahon – Secretary/Treasurer

Dated: 10 October 2023

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	2023	2022
		\$	\$
REVENUE FROM CONTRACTS WITH CUSTOMERS	3		
Other sales of goods or services to members		-	-
Total revenue from contracts with customers		-	-
INCOME FROM FURTHERING OBJECTIVES			
Grants Received – QLD Trucking Association ARTIO National	3	21,900	23,800
Other Income		-	-
Total income for furthering objectives		21,900	23,800
TOTAL INCOME		21,900	23,800
Expenses			
Contribution -ARTIO National	4D	20,000	22,000
Other expenses	4D	0	1
Audit fees	12	1,900	1,800
TOTAL EXPENSES		21,900	23,801
SURPLUS/(DEFICIT) FOR THE YEAR		0	(1)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR YEAR		0	(1)

The above statement should be read in conjunction with the notes

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	Notes	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5A	-	47
Trade and other receivables	5B	47	-
Total Current Assets		47	47
TOTAL ASSETS		47	47
 LIABILITIES			
CURRENT LIABILITIES			
Trade payables	6A	-	-
Other payables	6B	-	-
Total Current Liabilities		-	-
TOTAL LIABILITIES		-	-
NET ASSETS		47	47
EQUITY			
Retained earnings		47	47
Reserves		-	-
TOTAL EQUITY		47	47

The above statement should be read in conjunction with the notes

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023**

	Retained Earnings	Other funds	Reserves	Total equity
	\$	\$	\$	\$
Balance - 1 July 2021	48	-	-	48
(Deficit)/Surplus for year	(1)	-	-	(1)
Balance - 30 June 2022	47	-	-	47
Surplus for year	0	-	-	0
Balance - 30 June 2023	47	-	-	47

The above statement should be read in conjunction with the notes

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received			
Receipts from customers and members:		-	
Donations and Grants		21,900	23,800
Receipts from other reporting unit/controlled entities		-	-
Cash used			
Payments to Suppliers and members:			
Queensland Trucking Association Reporting Units:			
- ARTIO National		(20,000)	(22,000)
- Other reporting units/controlled entities		-	-
Other		(1,947)	(1,801)
Net cash from (used by) operating activities	9A	(47)	(1)
Net increase (decrease) in cash held		(47)	(1)
Cash & cash equivalents at the beginning of the year		47	48
Cash & cash equivalents at the end of the year	5A	0	47

The above statement should be read in conjunction with the notes

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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 (RO Act)*. For the purpose of preparing the general purpose financial statements, Australian Road Transport Industrial Organisation Queensland Branch is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. The financial statements have been prepared on a historical cost basis except for debt and equity financial assets (including derivative financial instruments) that have been measured at fair value either through other comprehensive income or profit or loss 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 Branch is reliant on the agreed financial support of the Queensland Trucking Association Ltd to continue on a going concern basis. This agreed financial support is to continue.

The Branch is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

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

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.5 New Australian Accounting Standards

Adoption of New Australian Accounting Standards and amendments

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

Impact of change in accounting policy

For the current year, \$Nil of costs that would previously have been capitalised (under the previous policy) were expensed. Cash outflows of \$Nil were included in payments to suppliers and employees in the Statement of Cash Flows that previously would have been included as payments to acquire intangible assets.

Future Australian Accounting Standards

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to future reporting periods that are expected to have a future financial impact include:

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current

This Standard amends AASB 101 *Presentation of Financial Statements* to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. This Standard applies to annual reporting periods beginning on or after 1 January 2023. Earlier application is permitted. The reporting unit does not expect the adoption of this amendment to have a material impact on its financial statements.

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

The Australian Road Transport Industrial Organisation (ARTIO) - Queensland Branch did not acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of the organisation, a determination or revocation by the General Manager of the Fair Work Commission under subsections 245(1) or 249(1) of the RO Act.

1.7 Current versus non-current classification

The Australian Road Transport Industrial Organisation (ARTIO) - Queensland Branch presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Australian Road Transport Industrial Organisation (ARTIO) - Queensland Branch classifies all other liabilities as non-current.

1.8 Revenue

Australian Road Transport Industrial Organisation (ARTIO) - Queensland Branch enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of grants from related party.

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

1.8 Revenue (Cont)

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 Australian Road Transport Industrial Organisation Queensland Branch has a contract with a customer, Australian Road Transport Industrial Organisation Queensland Branch recognises revenue when or as it transfers control of goods or services to the customer. Australian Road Transport Industrial Organisation Queensland Branch accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Disaggregation of revenue from contracts with customers

A disaggregation of organisation's revenue by type of arrangement is provided on the face of the Statement of Comprehensive Income including revenue by type of customer. There is no further necessity for further disaggregation. The organisation's revenue source for the reporting period consists of a grant from a related party (per Note 3).

Interest income

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

1.9 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 and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

1.10 Financial instruments

Financial assets and financial liabilities are recognised when Australian Road Transport Industrial Organisation Queensland Branch becomes a party to the contractual provisions of the instrument.

1.11 Financial assets

Contract assets and receivables

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

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

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

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the business model for managing them. The organisation's only financial assets are cash deposits.

1.12 Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, at amortised cost or at fair value through profit or loss. At 30 June 2023 the organisation held no financial liabilities.

Subsequent measurement

The organisation has no borrowings and trade and other payables that are usually settled within 3 months of date of recognition. There is no requirement for subsequent or derecognition.

1.13 Taxation

Australian Road Transport Industrial Organisation Queensland Branch is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 1997* however still has an obligation for 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 (ATO); 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.

1.14 Impairment of non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated, and an impairment adjustment made if the asset's recoverable amount is less than the carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if Australian Road Transport Industrial Organisation Queensland Branch were deprived of the asset, its recoverable amount is its fair value.

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 Australian Road Transport Industrial Organisation Queensland Branch, the results of those operations, or the state of affairs in subsequent financial periods.

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
NOTE 3 REVENUE AND OTHER INCOME	\$	\$
Grants Received – Qld Trucking Association	21,900	23,800
Other Income	0	0
	21,900	23,800
NOTE 4 EXPENSES		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses holders of office	-	-
Employees other than office holders:		
Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses employees other than office holders	-	-
Total employee expenses	-	-
Note 4B: Capitation fees and other expense to another reporting unit		
Capitation fees		
Capitation fees	-	-
Other expense to another reporting unit		
Nil	-	-
Total capitation fees and other expense to another reporting unit	-	-
Note 4C: Affiliation fees		
Nil	-	-
Total affiliation fees/subscriptions	-	-
Note 4D: Administration expenses		
Total paid to employers for payroll deductions of membership subscriptions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	-	-
Contributions – ARTIO – National	20,000	22,000
Other Expenses	0	1
Total administration expense	20,000	22,001

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
Note 4E: Grants or donations		
Grants:		
Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
Donations:		
Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
Total grants or donations	-	-
Note 4F: Legal costs		
Litigation	-	-
Other legal costs	-	-
Total legal costs	-	-
Note 4G: Other expenses		
Penalties - via RO Act or the <i>Fair Work Act 2009</i>	-	-
Total other expenses	-	-
Note 5 Current Assets		
Note 5A: Cash and cash equivalents		
Cash at bank	0	47
Total cash and cash equivalents	0	47
Note 5B: Trade and other receivables		
Receivables from other reporting unit(s)		
Nil	-	-
Total receivables from other reporting unit(s)	-	-
Less allowance for expected credit losses		
Nil	-	-
Total allowance for expected credit losses	-	-
Receivable from other reporting unit(s) (net)	-	-
Other receivables:		
GST receivable	-	-
Other	47	-
Total other receivables	47	-
Total trade and other receivables (net)	47	-

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
Note 6 Current Liabilities		
Note 6A: Trade payables		
Trade creditors and accruals	-	-
Subtotal trade creditors	-	-
Payables to other reporting unit(s)		
<i>Nil</i>	-	-
Subtotal payables to other reporting unit(s)	-	-
Total trade payables	-	-
Note 6B: Other payables		
Payable to employers for making payroll deductions of membership subscriptions	-	-
Legal costs		
Litigation	-	-
Other legal costs	-	-
Total other payables	-	-
Note 7 Provisions		
Note 7A: Employee provisions		
Office holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions—office holders	-	-
Employees other than office holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions—employees other than office holders	-	-
Total employee provisions	-	-
Current	-	-
Non-current	-	-
Total employee provisions	-	-
Note 8 Other funds		
Note 8A: Other funds		
Compulsory levy/voluntary contribution fund		
Nil		
Balance as at start of year	-	-
Transferred to fund, account or controlled entity	-	-
Transferred out of fund, account or controlled entity	-	-
Balance as at end of year	-	-
Total compulsory levy/voluntary contribution fund	-	-

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
Note 9 Cash Flow		
Note 9A: Cash flow reconciliation		
Reconciliation of cash and cash equivalents as per statement of financial position to statement of cash flow:		
Cash and cash equivalents as per:		
Statement of cash flow	0	47
Statement of financial position	0	47
<i>Difference</i>	-	-
Reconciliation of Surplus/(deficit) to net cash from operating activities:		
Surplus/(deficit) for the year	0	(1)
Changes in assets/liabilities		
(Increase)/decrease in net receivables	(47)	-
Increase/(decrease) in other payables	-	-
Net cash from (used by) operating activities	(47)	(1)
Note 9B: Cash flow information		
Cash inflows		
Nil	-	-
Total cash inflows	-	-
Cash outflows		
Nil	-	-
Total cash outflows	-	-

Note 10 Contingent Liabilities, Assets and Commitments

Note 10A: Commitments and contingencies

There were no contingent liabilities, assets or commitment as at 30 June 2023

Note 11 Related Party Disclosures

Note 11A: Related party transactions for the reporting period

The statement of comprehensive income details the related party transactions with the Australian Road Transport Industrial Organisation and the Queensland Trucking Association Ltd.

Queensland Trucking Association Ltd and with the Australian Road Transport Industrial Organisation Queensland Branch (ARTIO) share, in part common membership and management personnel.

Queensland Trucking Association Ltd also provides Industrial relations services when required to members of Queensland Trucking Association Ltd and the Australian Road Transport Industrial Organisation Queensland Branch.

The Board of Queensland Trucking Association Ltd has approved funding the Australian Road Transport Industrial Organisation Queensland Branch to enable it to meet its commitments including subscriptions to its federally registered union and other operating expenses. Ongoing funding was formalised by the exchange of written documentation between the entities with such documentation covering the financial year ended 30 June 2023 and future financial years.

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Note 11 Related Party Disclosures (Cont)

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

	2023	2022
	\$	\$
Revenue received from Grants includes the following:		
Queensland Trucking Association Ltd	21,900	23,800
Expenses paid for Contributions includes the following:		
Australian Road Transport Industrial Organisation -National	20,000	23,800
Loans from/to [list related party] includes the following:		
Nil	-	-
Other amounts owed by [list related party] include the following:		
Nil	-	-
Other amounts owed to [list related party] include the following:		
Nil	-	-
Assets transferred from/to [list related party] includes the following:		
Nil	-	-
Note 12 Remuneration of Auditors		
Value of the services provided		
Financial statement audit services	1,900	1,800
Other services	-	-
Total remuneration of auditors	1,800	1,800

Note 13 Fair value measurement

Note 13A: Financial assets and liabilities

Management of [reporting unit] assessed that [cash, trade receivables, trade payables, and other current liabilities] approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

The following table contains the carrying amounts and related fair values for financial assets and liabilities:

	Carrying amount 2023	Fair value 2023	Carrying amount 2022	Fair value 2022
	\$	\$	\$	\$
Financial assets				
Cash at Bank	0	0	47	47
Total	0	0	47	47
Financial liabilities				
Nil	-	-	-	-

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

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 Commissioner:

- 1) A member of a reporting unit, or the Commissioner, 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).

Note 15 Revenue

No transactions occurred during the financial year in relation to the following sources of revenue.

- Membership subscriptions
- Capitation fees and other revenue from another reporting unit
- Compulsory levies
- Donations
- Revenue from recovery of wages activity

Note 16 Branch Information

The Branch operates within Queensland. The address of the Branch is Level 1, 96 Cleveland Road, Greenslopes QLD 4120

Note 17 Recovery of Wages Activities

No recovery of wage activity was undertaken by the Branch during the financial year.

Note 18 Administration of The Branch

During the financial year no other entity administered the financial affairs of the branch.

Australian Road Transport Industrial Organisation Queensland Branch

OFFICER DECLARATION STATEMENT

I, Gary Mahon, being the Secretary/Treasurer of the Australian Road Transport Industrial Organisation Queensland Branch, declare that the following activities did not occur during the reporting period ending 30 June 2023.

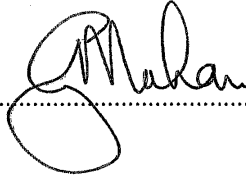
Australian Road Transport Industrial Organisation Queensland Branch did not:

(Note: delete items that appear elsewhere in the audited report)

- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive periodic or membership subscriptions
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees or 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 donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay wages and salaries to holders of office
- pay superannuation to holders of office
- pay leave and other entitlements to holders of office
- pay separation and redundancy to holders of office
- pay other employee expenses to holders of office
- pay wages and salaries to employees (other than holders of office)
- pay superannuation to employees (other than holders of office)
- pay leave and other entitlements to employees (other than holders of office)
- pay separation and redundancy to employees (other than holders of office)
- pay other employee expenses to employees (other than holders of office)
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- pay legal costs relating to litigation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the *Fair Work Act 2009*
- have a receivable with other reporting unit(s)
- have a payable with other reporting unit(s)
- 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 an annual leave provision in respect of holders of office
- have a long service leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have an annual leave provision in respect of employees (other than holders of office)
- have a long service leave provision in respect of employees (other than holders of office)
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have a balance within the general fund
- make a payment to a former related party of the reporting unit

Signed by the officer:



Dated: 10 October 2023