



2 March 2015

Mr Robin Phillips
Secretary/Treasurer
Australian Road Transport Industrial Organisation, Tasmanian Branch
PO Box 728
Riverside TAS 7250

via e-mail: ed@tta.org.au

Dear Mr Phillips

**Australian Road Transport Industrial Organisation, Tasmanian Branch
Financial Report for the year ended 30 June 2014 - FR2014/164**

I acknowledge receipt of the amended financial report for the year ended 30 June 2014 for the Australian Road Transport Industrial Organisation, Tasmanian Branch. The amended financial report was lodged with the Fair Work Commission (FWC) on 3 February 2014.

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

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7675 or by email at ken.morgan@fwc.gov.au

Yours sincerely

Ken Morgan
Financial Reporting Advisor
Regulatory Compliance Branch

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Financial Statements

For the Year Ended 30 June 2014

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Financial Statements

For the Year Ended 30 June 2014

Contents	Page
Certificate by Designated Officer	1
Committee of Management Statement	2
Operating report	3
Statement of Profit or Loss	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Independent Audit Report	11

Australian Road Transport Industrial Organisation (Tasmanian Branch)

ABN: 67 940 065 287

Address: PO Box 728, , RIVERSIDE TAS 7250

Australian Road Transport Industrial Organisation (Tasmanian Branch)


Certificate by Designated Officer

s.268 Fair Work (Registered Organisations) Act 2009

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

- that the documents lodged herewith are copies of the full report for the Australian Road Transport Industrial Organisation (Tasmanian Branch) for the financial year ended 30 June 2014 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 26 September 2014; and
- that the full report was presented to a general meeting of members of the reporting unit on 18 October 2014 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Secretary/Treasurer.....



R Phillips

Dated 20 October 2014

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Committee of Management Statement

30 June 2014

On the 8 September 2014 the Committee of Management of the Australian Road Transport Industrial Organisation (Tasmanian Branch) passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2014:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of the Fair Work Commission;
- (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 General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) no order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act.

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

Secretary/Treasurer:


R Phillips

Date: 8 September 2014

Operating report

30 June 2014

The committee members submit their report of the Organisation for the financial year ended 30 June 2014.

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

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

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

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

Significant changes in financial affairs

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

Resignation from membership

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

15 - Withdrawal from Membership

- (1) *A member of the Branch may resign from membership by written notice addressed and delivered to the Secretary/Treasurer of the Branch of which he is a member. A notice shall be taken to have been received by the Branch when it is so delivered.*

- (2) *A notice of resignation from membership of the Branch takes effect:*
 - (a) *where the member ceases to be eligible to become a member of the Branch;*
 - (i) *on the day on which the notice is received by the Branch; or*
 - (ii) *on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;**whichever is later; or*
 - (b) *in any other case:*
 - (i) *at the end of two (2) weeks after the notice is received by the Branch; or*
 - (ii) *on the day specified in the notice;**whichever is later*

Operating report

30 June 2014

Resignation from membership (continued)

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

Number of members

The number of persons who, at the end of the reporting period, were recorded on the Register of members of the organisation was 39.

Number of employees

The organisation has no employees.

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

The names of committee members throughout the year and at the date of this report are:

J DeBruyn
J Miller
M Thorpe
P Molineux
A Murray
R Phillips

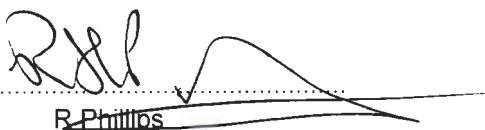
The above persons held office for the full year unless otherwise indicated.

Superannuation Trustee

Robin Phillips is a director of TWU Superannuation Nominees Pty Ltd, a trustee company that is the trustee of the TWUSUPER. The criterion for being a trustee was not that the officer is an officer of the reporting unit.

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

Secretary/Treasurer:


R. Phillips

Dated 8 September 2014

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Statement of Profit or Loss

For the Year Ended 30 June 2014

	2014	2013
Note	\$	\$
Income		
Subscriptions	6,960	8,685
	<u>6,960</u>	<u>8,685</u>
Expenditure		
Subscriptions (Capitation to ARTIO National)	6,960	7,587
Bank charges	124	124
Employee benefit expenses	-	-
	<u>7,084</u>	<u>7,711</u>
Income tax expense	-	-
NET SURPLUS/(DEFICIT)	<u>(124)</u>	<u>974</u>

The accompanying notes form part of these financial statements.

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Statement of Financial Position

As At 30 June 2014

	Note	2014 \$	2013 \$
ASSETS			
Current Assets			
Cash and cash equivalents		<u>2,043</u>	2,166
Total Current Assets		<u>2,043</u>	2,166
Non-Current Assets			
Property, plant and equipment		-	23,610
Less: accumulated depreciation		-	<u>(23,610)</u>
TOTAL ASSETS		<u>2,043</u>	2,166
LIABILITIES			
Current Liabilities			
Employee entitlement provisions		-	-
Non-Current Liabilities			
NET ASSETS		<u>2,043</u>	2,166
EQUITY			
Accumulated funds		<u>2,043</u>	2,166
TOTAL EQUITY		<u>2,043</u>	2,166

The accompanying notes form part of these financial statements.

Australian Road Transport Industrial Organisation (Tasmanian Branch)
For the Year Ended 30 June 2014

Statement of Changes in Equity

	2014	2013
	\$	\$
Retained earnings		
Opening balance	2,166	1,192
Net surplus/(deficit) for the year	(124)	974
Closing balance	<u>2,042</u>	<u>2,166</u>

Australian Road Transport Industrial Organisation (Tasmanian Branch)

Statement of Cash Flows

For the Year Ended 30 June 2014

	2014	2013
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from members	6,960	8,685
Payments to suppliers	(7,083)	(7,711)
Payments to employees	-	-
Net cash provided by (used in) operating activities	<u>(123)</u>	<u>974</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase (decrease) in cash and cash equivalents held	(123)	974
Cash and cash equivalents at beginning of year	<u>2,166</u>	<u>1,192</u>
Cash and cash equivalents at end of financial year	<u><u>2,043</u></u>	<u><u>2,166</u></u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2014

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the [reporting unit] is a not-for-profit/[or for profit] entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities at 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.

(b) Income Tax

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

(c) Revenue and other income

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

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

(d) Property, Plant and Equipment

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

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

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

(e) Employee benefits

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

No remuneration is paid to any of the management committee.

Notes to the Financial Statements

For the Year Ended 30 June 2014

2 Events Occurring After the Reporting Date

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

3 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or the General Manager of Fair Work Australia:

- (1) A member of a reporting unit, or the General Manager of Fair Work Australia, 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)..

Independent Auditor's Report

To the members of Australian Road Transport Industrial Organisation (Tasmanian Branch)

Report on the Financial Report

We have audited the accompanying financial report of Australian Road Transport Industrial Organisation (Tasmanian Branch), which comprises the statement of financial position as at 30 June 2014, the statement of profit or loss, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The Committee of the organisation are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009* and is appropriate to meet the needs of the members.

The Committee's responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organisation's preparation of the financial report that gives a true and fair view 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 organisation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Audit & Assurance Specialists

Synectic Audit & Assurance Pty Ltd ABN 30 146 220 215 | Postal P.O. Box 6003, Devonport TAS 7310
49 Best Street, Devonport | Phone 03 6424 1451
Level 3, Shop 34, Trafalgar Building, 110 Collins Street, Hobart | Phone 03 6239 4900
info@synecticgroup.com.au | www.synecticgroup.com.au

Independence

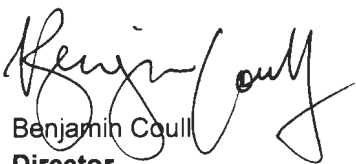
In conducting our audit, we have complied with the independence requirements of APES 110 *Code of Ethics for Professional Accountants* and the *Fair Work (Registered Organisations) Act 2009*.

Auditor's Opinion

In our opinion:

- (a) the financial report of Australian Road Transport Industrial Organisation (Tasmanian Branch) is in accordance with the *Fair Work (Registered Organisations) Act 2009*, including:
 - (i) giving a true and fair view of the organisation's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards.
- (b) Australian Road Transport Industrial Organisation (Tasmanian Branch) is a going concern, and is able to meet its financial obligations as and when they fall due.


Synectic Audit & Assurance Pty Ltd


Benjamin Coull
Director

Date: 8 September 2014