



2 March 2015

Mr Peter Anderson  
Acting Secretary/Treasurer  
Australian Road Transport Industrial Organisation, Victorian Branch  
PO Box 5  
South Melbourne VIC 3205

via e-mail: [reception@vta.com.au](mailto:reception@vta.com.au)

Dear Mr Anderson

**Australian Road Transport Industrial Organisation, Victorian Branch  
Financial Report for the year ended 30 June 2014 - FR2014/162**

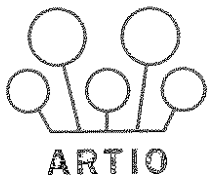
I acknowledge receipt of the amended financial report for the year ended 30 June 2014 for the Australian Road Transport Industrial Organisation, Victorian Branch. The amended financial report was lodged with the Fair Work Commission (FWC) on 11 February 2015.

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](mailto:ken.morgan@fwc.gov.au)

Yours sincerely

Ken Morgan  
Financial Reporting Advisor  
Regulatory Compliance Branch



Australian Road Transport  
Industrial Organisation

ABN: 63 734 697 902

# AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

*Respect, Respond and Represent*

The General Manager  
Fair Work Commission  
GPO Box 1994  
MELBOURNE VIC 3000

10 February 2015

Dear Ms O'Neill

## **RE: ARTIO Vic Branch Financial Accounts for 2013/14**

Please find attached the financial statements for ARTIO Vic Branch 2013/14 financial year. These statements along with the supporting paperwork were lodged with the FWC in December 2014. Correspondence was subsequently received that the GPFR required further attention. The amended GPFR and related papers were presented to a second Committee of Management meeting on 10 February 2015 and accepted by that Committee of Management meeting.

As you would be aware, following the alterations to our rules in 2009 there is no longer any requirement to have them accepted and approved at a general meeting of members. The accounts and accompanying documents have been available to members from 10 February 2015.

Should you require any further information please contact our Industrial Advisor on 0415331031.

Yours sincerely,

Peter Anderson  
Acting Secretary/Treasurer  
10 February 2015

### ARTIO National

PO Box 5, South Melbourne, Victoria 3205

T 03 9646 8590 | F 03 9646 8596 | E [reception@vta.com.au](mailto:reception@vta.com.au)

### State Branches

ARTIO VIC	PO Box 5, South Melbourne, Victoria 3205	T 03 9646 8590	F 03 9646 8596	E <a href="mailto:reception@vta.com.au">reception@vta.com.au</a>
ARTIO QLD	PO Box 325, Stones Corner, Queensland 4120	T 07 3394 4388	F 07 3397 9324	E <a href="mailto:admin@qta.com.au">admin@qta.com.au</a>
ARTIO NSW	PO Box 277, Hurstville, New South Wales 2220	T 02 9579 2333	F 02 9579 2333	E <a href="mailto:hughmc@artionsw.com.au">hughmc@artionsw.com.au</a>
ARTIO WA	37-41 Cohn Street, Carlisle, Western Australia 6101	T 08 9355 3022	F 08 9355 3122	E <a href="mailto:iking@warta.com.au">iking@warta.com.au</a>
ARTIO TAS	PO Box 728, Riverside, Tasmania 7250	T 0409 274 482		E <a href="mailto:ed@tta.org.au">ed@tta.org.au</a>

### Committee of Management Statement

On 10 February 2015 the Committee of Management of the Victorian Branch of Australian Road Transport Industrial Organization passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2014:

The Committee of Management declares in relation to the GPFR 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 (FWC),
- (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;
- (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 Fair Work (Registered Organisations) Act 2009 ("RO Act"); and
  - (iv) been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (v) no request of a member of the reporting unit or General Manager of the FWC was made under section 272 of the RO Act; and
  - (vi) there has been no order for inspection of financial records made by FWC under s. 273 of the RO Act;
- (f) the reporting unit has not engaged in recovery of wages activity which has resulted in the derivation of revenue in respect of such activity.

For Committee of Management: **Peter Anderson**  
Acting Secretary/Treasurer



Signature:

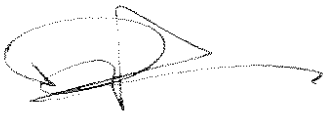
Date: 10 February 2015

**Certificate of Secretary or other Authorised Officer**  
s268 of the Fair Work (Registered Organisations) Act 2009

I **Peter Anderson** being the *Acting Secretary/Treasurer* of the Victorian Branch of Australian Road Transport Industrial Organization (ARTIO) certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the Act for ARTIO Vic Branch for the period ending 30 June 2014 ; and
- that the full report (which includes the Auditor's Report and the Operating Report) was available to members in accordance with s265 of the Act on and **from 10 February 2015**; and
- that the full report, was presented to and accepted by the Committee of Management at its second meeting held on 10 February 2015 in accordance with Rule 35A of the Organisation's rules.

Signature:



Acting Secretary/Treasurer

Date: 10 February 2015

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION, VIC  
BRANCH  
OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2014**

**Principal Activities**

The principal activities of the Branch 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.

**Results of Principal Activities**

The Branch'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 Branch's principal activities during the financial year.

**Significant Changes in Branch's Financial Affairs**

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

**Trustee or Director of Trustee Company of Superannuation Entity or Exempt Public Sector Superannuation Scheme**

The following officer of the Branch held a reserved positions in the following entity:

Philip Lovel was a Director of TWU Superannuation Nominees Pty Ltd, a trustee company that is the trustee of TWUSUPER.

**Number of Members**

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 279.

**Rights of Members to Resign**

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

**“11 - RESIGNATION FROM MEMBERSHIP**

- (1) A member of the Organization 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 Organization takes effect:
  - (a) where the member ceases to be eligible to become a member of the Organization;
    - (i) on the day on which the notice is received by the Organization; 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 Organization; 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 Organization, in relation to a period before the member's resignation from the Organization took effect, may be sued for and recovered in the name of the Organization, in a court of competent jurisdiction, as a debt due to the Organization.
- (4) A notice delivered to the person mentioned in sub-rule (1) is taken to have been received by the Organization when it was delivered.
- (5) A notice of resignation that has been received by the Organization 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 Organization 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 Organization that the resignation has been accepted."

### **Number of Employees**

The Branch has no employees and services are provided through an external consultant to the equivalent of 0.25 of a full time equivalent employee.

### **Members of Committee of Management**

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

Paul Freestone, President  
Bruce Forsyth, Vice President  
Cameron Dunn, Vice President  
Philip Lovel Secretary/Treasurer  
Brendan Hopley, Committee Member  
Darren Jones, Committee Member

### **Directorships/Board positions held by Officers throughout the year**

Paul Freestone

- Victorian Transport Association Inc
- Freestone's Pty Ltd
- Freestone's Transport Pty Ltd

- Freestone's Racing Pty Ltd
- Freestone's Trading Company Pty Ltd
- Freestone's Road Haven Diner Pty Ltd

Bruce Forsyth Nil

Cameron Dunn

- Victorian Transport Association Inc
- Plastics and Chemicals Industries Association Incorporated
- FBT Transwest Pty Ltd

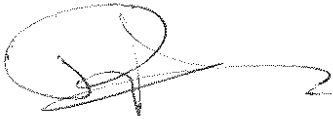
Philip Level

- Transport Friendly Society Ltd
- Roads Australia

Brendan Hopley

- Victorian Transport Association Inc

Darren Jones Nil

A handwritten signature in black ink, appearing to read 'Peter Anderson', with a long horizontal flourish extending to the right.

Peter Anderson

Acting Secretary/Treasurer

Date: 10 February 2015



Certified Practising Accountants  
49117224/0001

t | (03) 8755 0000  
f | (03) 8755 0000  
e | frontdesk@anderson-assoc.com.au

P.O. Box 490 Ringwood VIC 3134

100/101 17 Hascherdare Road  
Ringwood VIC 3134

## AUDITORS REPORT

### TO THE MEMBERS: AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION VICTORIA BRANCH

#### Scope

We have audited the accompanying accounts being the Operating Report, Committee of Management Statement, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Financial Position, Statement of Cash Flows and notes to and forming part of the accounts of Australian Road Transport Industrial Organisation Victoria Branch for the year ended 30<sup>th</sup> June, 2014. The organisation's officers are responsible for the preparation and presentation of the accounts and the information they contain. We have conducted an independent audit of these accounts in order to express an opinion on them to the members of the organisation.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the accounts are presented fairly in accordance with Accounting Standards, statutory requirements and mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the financial position and the results of its operation.

The audit opinion expressed in this report has been formed on the above basis.

#### Audit Opinion

In our opinion:

- (i) the organisation maintained satisfactory accounting records detailing the sources and nature of income (including income from members) and the nature and purpose of expenditure;
- (ii) in accordance with Section 257(2) of the Fair Work (Registered Organisations) Act 2009 we were provided with access to all necessary records and documents and received satisfactory explanations from the organisation's officers and employees where necessary; and
- (iii) the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the Fair Work (Registered Organisations) Act 2009:-
  - the financial position of the organisation as at 30<sup>th</sup> June, 2014, and
  - the results of its operations and cash flows for the year then ended.
- (iv) the application of the going concern basis of accounting is considered appropriate.

ANDERSON & ASSOCIATES

JOHN V. ANDERSON CPA  
Registered Company Auditor #9918  
Public Practice Certificate # 149802  
Signed at Ringwood 10<sup>th</sup> February 2015



**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION**

**VICTORIA BRANCH**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
JUNE 30, 2014**

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION  
VICTORIA BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30TH JUNE, 2014**

	NOTE	2014 \$	2013 \$
<b>INCOME</b>			
Members Subscriptions		20,000	28,000
Miscellaneous Income		<u>450</u>	<u>450</u>
<b>TOTAL INCOME</b>		<u>20,450</u>	<u>28,450</u>
 <b>EXPENDITURE</b>			
<b>Office Expenses:</b>			
Audit Fees		450	450
Bank Charges & Interest		<u>-</u>	<u>-</u>
		450	450
 <b>Professional Expenses:</b>			
Subscriptions - National Association		<u>20,000</u>	<u>28,000</u>
<b>TOTAL EXPENDITURE</b>		<u>20,450</u>	<u>28,450</u>
<b>OPERATING SURPLUS/(DEFICIT) FOR THE YEAR</b>		<u><u>0</u></u>	<u><u>0</u></u>

The accompanying notes form part of these financials accounts.

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION  
VICTORIA BRANCH

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30TH JUNE, 2014

	\$
<b>Accumulated Surplus/(Deficit) 1 July 2012</b>	64
Profit attributable to members	<u>0</u>
<b>Balance as of 30 June 2013</b>	64
Profit attributable to members	<u>0</u>
<b>Balance as of 30 June 2014</b>	<u><u>64</u></u>

The accompanying notes form part of these financial accounts.

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION  
VICTORIA BRANCH**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30TH JUNE, 2014**

	NOTE	2014 \$	2013 \$
<b>CURRENT ASSETS</b>			
Receivables		<u>64</u>	<u>4,427</u>
<b>TOTAL CURRENT ASSETS</b>		<u>64</u>	<u>4,427</u>
<b>TOTAL ASSETS</b>		<u>64</u>	<u>4,427</u>
<b>CURRENT LIABILITIES</b>			
Creditors and Borrowings		<u>-</u>	<u>4,363</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>-</u>	<u>4,363</u>
<b>TOTAL LIABILITES</b>		<u>-</u>	<u>4,363</u>
<b>NET ASSETS</b>		<u><u>64</u></u>	<u><u>64</u></u>
<b>SHAREHOLDERS EQUITY</b>			
Accumulated Surpluses		<u>64</u>	<u>64</u>
<b>TOTAL SHAREHOLDERS EQUITY</b>		<u><u>64</u></u>	<u><u>64</u></u>

The accompanying notes form part of these financial accounts.

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION  
VICTORIA BRANCH**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE, 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from members	32,363	29,394
Payments to suppliers	<u>(32,363)</u>	<u>(29,394)</u>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<u>-</u>	<u>-</u>
 <b>CASH FLOW FORM INVESTING ACTIVITIES</b>		
Payments for property, plant & equipment	<u>-</u>	<u>-</u>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<u>-</u>	<u>-</u>
 <b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings	-	-
Repayment of borrowing	<u>-</u>	<u>-</u>
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<u>-</u>	<u>-</u>
 <b>NET INCREASE (DECREASE) IN CASH HELD</b>	<u>-</u>	<u>-</u>
 <b>CASH AT BEGINNING OF THE FINANCIAL YEAR</b>	<u>-</u>	<u>-</u>
 <b>CASH AT END OF THE FINANCIAL YEAR</b>	<u><u>-</u></u>	<u><u>-</u></u>
 <b>a) Reconciliation of Cash</b>		
Cash at Bank	<u><u>-</u></u>	<u><u>-</u></u>
 <b>REONCILATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES TO OPERATING PROFIT AFTER INCOME TAX</b>		
Operating profit after income tax	-	-
(Increase)/Decrease in Accounts Receivable	4,363	(1,394)
Increase/(Decrease) in Creditors	<u>(4,363)</u>	<u>1,394</u>
<b>NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES</b>	<u><u>-</u></u>	<u><u>-</u></u>
 <b>b) Payments to Suppliers</b>		
National Branch contributions	<u><u>20,000</u></u>	<u><u>28,000</u></u>

No amounts are outstanding as of 30 June 2014

# AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION VICTORIA BRANCH

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30<sup>TH</sup> JUNE, 2014

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers Australian Road Transport Industrial Organisation – Victoria Branch as an individual entity.

#### **Basis of Preparation**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, mandatory reporting requirements and the Fair Work (Registered Organisations) Act 2009. For the purpose of preparing the general purpose financial statements the Organisation is a not for profit entity.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

#### **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.

#### **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.

The accounting policies adopted are consistent with those of the previous year unless otherwise stated.

##### *Future Australian Accounting Standards Requirements*

No new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period are expected to have a future financial impact on the organisation.

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION  
VICTORIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
AS AT 30<sup>TH</sup> JUNE, 2014**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**Income Tax Expense**

The organisation is registered as an "Industrial Organisation" and has an exemption from income tax under Section 23(f) of the Income Tax Assessment Act.

**Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

**Plant and equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

**Depreciation**

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

**Financial instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the organisation commits itself to either purchase or sell the asset.

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

**Impairment of Assets**

At each reporting date, the organisation reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION  
VICTORIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
AS AT 30<sup>TH</sup> JUNE, 2014**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

Where it is not possible to estimate the recoverable amount of an individual asset, the organisation estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the provision of membership subscriptions is recognised on an accrual basis over the financial year.

In accordance with Regulation 16 of the Reporting Guidelines (Fair Work (Registered Organisations) Regulations 2009), the organisation declares that it has not received any of the following revenue streams during the 2013 and 2014 financial years;

- Capitation fees
- Compulsory levies or voluntary contributions
- Donations or grants
- Financial support from another reporting unit

All revenue is stated net of the amount of goods and services tax (GST).

**Expenditure**

In accordance with Regulation 18 of the Reporting Guidelines the organisation declares that it has not incurred any of the following expenses during the 2013 and 2014 financial years;

- Costs of employers making payroll deductions of members subscriptions
- Fees or subscriptions for affiliation with any political party, federation, congress, councillor group of organisations or any international body with an interest in industrial affairs
- Compulsory levies
- Grants or donations
- Employee expenses to office holders or employees as there were no employees during the reporting period



# AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION VICTORIA BRANCH

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30<sup>TH</sup> JUNE, 2014

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

- Fees or allowances paid to persons for conference attendances
- Expenses incurred for holding meetings of members or any conferences/meetings for which the organisation was wholly or partially responsible
- Legal expenses or other litigation expenses arising from litigation or any other matter
- Penalties imposed under the R.O. Act with respect to the conduct of the reporting unit.

#### **Liabilities**

In accordance with Regulation 21 of the Reporting Guidelines the organisation declares that it has not incurred any liabilities for the 2013 and 2014 financial years for the following;

- Amounts payable for costs of employers making payroll deductions of members' subscriptions
- Amounts payable for legal costs
- Provision for employee entitlements to office holders or employees as there were no employees during the reporting period

#### **Related Reporting Units**

The organisation is a State Branch that provides financial support via affiliation fees to its National body.

The organisation does not rely on the financial support of any other reporting organisation.

As of 30 June 2014 the organisation had no amounts receivable from or no amounts payable to another reporting organisation.

#### **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

#### **Comparative Figures**

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

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION  
VICTORIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
AS AT 30<sup>TH</sup> JUNE, 2014**

**2. INFORMATION PROVIDED TO MEMBERS OR GENERAL MANAGER –  
FAIR WORK AUSTRALIA**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, as amended, the attention of Members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 272 which reads as follows:-

- (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).