



28 January 2021

Peter Anderson
Secretary/Treasurer, Victoria Branch
Australian Road Transport Industrial Organisation

Dear Peter Anderson

Re: – Financial reporting – Australian Road Transport Industrial Organisation, Victoria Branch – for year ending 30 June 2020 (FR2020/158)

I refer to the financial report of the Victoria Branch of the Australian Road Transport Industrial Organisation in respect of the year ending 30 June 2020. The documents were lodged with the Registered Organisations Commission ('the ROC') on 4 December 2020.

The financial report has been filed. The financial report was filed based on a primary review. This involved confirming whether the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.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 the report for year ending 30 June 2021 may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. However I make the following comments to assist when preparing the next report.

Reports must be provided to members within 5 months after end of financial year where report is presented to committee of management meeting

Sub-section 265(5)(b) of the RO Act requires a copy of the full report, where it is presented for the purposes of section 266 to a meeting of the committee of management¹, to be provided to members within 5 months of the end of the financial year. In the case of the reporting unit, this means no later than 30 November. The full report was presented to a committee of management meeting² but the auditor's report was not signed and dated until 1 December. This means that for the purposes of section 265 the full report was not complete until that date³. According to advice subsequently received⁴ the full report which included the signed auditor's report was not provided to members until 1 December when it replaced an earlier version of documents uploaded to the website on 27 November.

In this case, the statement in the designated officer's certificate that "*the full report (which includes the Auditor's report and the Operating report) was available to members on and from*

¹ i.e. in accordance with s266(3) as opposed to a general meeting of members [s266(1)]

² on 1 December 2020

³ Subsection 265(1) provides that a full report consists of a copy of the auditor's report as well as the general purpose financial report and operating report

⁴ by email on 27 January 2021

27 November 2020” would be considered incorrect. The correct date the full report was provided to the members appears to have been 1 December.

Please note that if in future years the Branch anticipates that it will not be able to provide a copy of the full report to its members by the 5 month deadline, it should make a written request, signed by a relevant officer, for an extension of time, including any reason for the delay, prior to the expiry of the 5 months on 30 November.

New Australian Accounting Standards

Australian Accounting Standards AASB 16 *Leases*, AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* are applicable to not-for-profit entities for annual periods beginning on or after 1 January 2019. Australian Accounting Standard AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* paragraph 28 requires that a reporting entity disclose certain information relating to new Australian Accounting Standards adopted during the period.

The financial report did not include relevant disclosures required by these standards as they applied. It was not clear therefore whether or not applicable Accounting Standards had been adopted and what their impact was. Advice subsequently received⁵ indicated that AASB 15 had been considered in the preparation of the 2020 report and that its impact would be considered in future years.

Please note that the reporting unit must include all required financial disclosures in accordance with the Australian Accounting Standards as applicable.⁵

In addition, the accounting policy information for ‘Revenue’ should reflect the reporting unit’s application of the relevant Standard(s). I draw attention to model Note 1.7 (Revenue) in the latest model financial statements, which sets out illustrative policy information that may be relevant to the reporting unit’s revenue and other income disclosures.⁶

General purpose financial report – other matters

In the course of assessment, I identified various details including out-dated references and/or forms of disclosure where greater clarity or consistency appear desirable. It is my understanding from advice received⁷ that these matters will be reviewed, and rectified as appropriate, by the reporting unit for future reports. The reporting unit should not hesitate to contact the ROC if it wishes to discuss these or any of the financial reporting requirements at any time.

Reporting Requirements

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements. The ROC recommends that reporting units refer to these model financial statements to assist in complying with the RO Act, the s.253 Reporting Guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

⁵ (e.g. requirements to consider applicable transitional disclosures [AASB 108, para. 28, AASB 15, Appendix C, AASB1058, Appendix C], separate disclosure of revenue from contracts with customers from other kinds of revenue [AASB 15, para. 113(a) – see also Model financial statements p. 12) etc..

⁶ See pp.28,29 of the model statements

⁷ By email 27 January 2021

Yours faithfully

A handwritten signature in black ink, appearing to read "Stephen Kellett", with a long horizontal stroke extending to the right.

Stephen Kellett
Financial Reporting
Registered Organisations Commission

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

I **Peter Anderson** being the *Secretary/Treasurer* of the Australian Road Transport Industrial Organization (ARTIO) Vic Branch 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 2020; 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 27 November 2020*; and
- that the full report, was presented to and accepted by the Committee of Management at its meeting held on 1 December 2020 in accordance with Rule 35A of the Organisation's rules.

Signature:



Secretary/Treasurer

Date: 1 December 2020

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION, VIC
BRANCH
OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2020**

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.

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 position in the following entity:

Peter Anderson in TWUSUPER

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 190.

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:

Cameron Dunn, President
Bruce Forsyth, Vice President
Brendan Hopley, Vice President
Peter Anderson, Secretary/Treasurer
Darren Jones, Committee Member
Andrew Eastick

During the 2019/20 financial year there were no elections required to be conducted.



Peter Anderson
Secretary/Treasurer
Date: 26 November 2020

Committee of Management Statement

On 22 September, 2020 the Committee of Management of the Australian Road Transport Industrial Organization Vic Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch as a reporting unit for the financial year ended 30 June 2020:

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 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 Branch 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 the Commissioner 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 Branch was 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**
Secretary/Treasurer, ARTIO, Vic Branch

Signature: 

Date: 26 November 2020

Australian Road Transport Industrial Organisation, Vic Branch

REPORT REQUIRED UNDER SUBSECTION 255(2A)

for the year ended 30 June 2019

The Committee of Management presents the expenditure report¹ as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2019.

Descriptive form

Categories of expenditures	2020 \$	2019 \$
Remuneration and other employment-related costs and expenses - employees	nil	nil
Advertising	nil	nil
Operating costs	25,650	25,650
Donations to political parties	nil	nil
Legal costs	nil	nil

Signature of designated officer: 

Name and title of designated officer: **Peter Anderson, Secretary/Treasurer**

26 November 2020

¹ Subsection 255(2A) provides a discretion to the reporting unit about how to report the required information. It is a matter for the reporting unit to determine whether the required information is presented in diagrammatic form such as, for example, a pie chart or whether it is reported in a descriptive form. Regardless, the reporting unit is only required to report the information in one format.

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

VICTORIA BRANCH

**FINANCIAL
STATEMENTS FOR
THE YEAR ENDED
JUNE 30, 2020**

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
VICTORIA BRANCH**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR
THE YEAR ENDED 30TH JUNE, 2020**

	NOTE	2020 \$	2019 \$
INCOME			
Members Subscriptions		24,000	24,000
Miscellaneous Income		<u>1,650</u>	<u>1,650</u>
TOTAL INCOME		<u>25,650</u>	<u>25,650</u>
EXPENDITURE			
Office Expenses:			
Audit Fees		1,650	
1,650			
Professional Expenses:			
Subscriptions - National Association		<u>24,000</u>	<u>24,000</u>
TOTAL EXPENDITURE		<u>25,650</u>	<u>25,650</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		<u>-</u>	<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, 2020**

	NOTE	2020 \$	2019 \$
CURRENT ASSETS			
Receivables		<u>1,714</u>	<u>1,714</u>
TOTAL CURRENT ASSETS		<u>1,714</u>	<u>1,714</u>
TOTAL ASSETS		<u>1,714</u>	<u>1,714</u>
CURRENT LIABILITIES			
Creditors and Borrowings – Audit fees		<u>1,650</u>	<u>1,650</u>
TOTAL CURRENT LIABILITIES		<u>1,650</u>	<u>1,650</u>
TOTAL LIABILITES		<u>1,650</u>	<u>1,650</u>
NET ASSETS		<u>64</u>	<u>64</u>
 SHAREHOLDERS EQUITY			
Accumulated Surplus		<u>64</u>	<u>64</u>
TOTAL SHAREHOLDERS EQUITY		<u>64</u>	<u>64</u>

The accompanying notes form part of these financial accounts.

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
VICTORIA BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE, 2020**

Accumulated Surplus/(Deficit) 1 July 2017	<u>64</u>
Profit attributable to members 2017/18	<u>-</u>
Balance as of 30 June 2018	<u>64</u>
Profit attributable to members 2018/19	<u>-</u>
Balance as of 30 June 2019	<u>64</u>
Profit attributable to members 2019/20	<u>-</u>
Balance as of 30 June 2020	<u>64</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, 2020

	2020	2019
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	25,650	25,650
Payments to suppliers	<u>(25,650)</u>	<u>(25,650)</u>
NET CASH FLOW FROM OPERATING ACTIVITIES	-	-
NET INCREASE (DECREASE) IN CASH HELD	-	-
CASH AT BEGINNING OF THE FINANCIAL YEAR	-	-
CASH AT END OF THE FINANCIAL YEAR	-	-
a) Reconciliation of Cash	<u> </u>	<u> </u>
Cash at Bank	<u> </u>	<u> </u>

The accompanying notes form part of these financial accounts.

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION VICTORIA BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30th JUNE, 2020

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 and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period 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.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

Significant Accounting Judgments 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 30th JUNE, 2020**

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 30th JUNE, 2020**

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 2019 and 2020 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 2019 and 2020 financial years;

- Costs of employers making payroll deductions of members subscriptions
- Fees or subscriptions for affiliation with any political party, federation, congress, councilor 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
- Fees or allowances paid to persons for conference attendances

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION VICTORIA
BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT
30th JUNE, 2020**

- 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 2019 and 2020 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 2020 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 30th JUNE, 2020**

Information Provided to Members or Registrar

In accordance with the requirements of the Fair Work (Registered Organisations) Amendment Act 2016, 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 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).

Grants and Donations

Grants:	2020	2019
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-

Other Acquisitions of Assets and Liabilities

During the financial year the Organisation has not acquired an asset or liability as a result of:-

- (a) An amalgamation under Part 2 of Chapter 3 of the RO Act.
- (b) A restructure of branches of the organisation.
- (c) A determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation.
- (d) A revocation by the General Manager under subsection 249(1) of the RO Act of a certificate issued to an organisation under subsection 245 (1).
- (e) A business combination.

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION VICTORIA
BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
AS AT 30th JUNE, 2020**

Nil Activity Disclosure

During the reporting period the reporting unit did not:

- (a) agree to receive financial support from another reporting unit to continue as a going concern
- (b) agree to provide financial support to another reporting unit to ensure they continue as a going concern
- (c) receive revenue from undertaking recovery of wages activity
- (d) pay legal costs relating to litigation
- (e) have a receivable with other reporting unit(s)
- (f) have a payable with other reporting unit(s)
- (g) have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- (h) transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- (i) provide cash flows to another reporting unit and/or controlled entity
- (j) receive cash flows from another reporting units and/or controlled entity
- (k) make a payment to a former related party of the reporting unit

The Registered Office of the Organisation is:-

Level 1
Mirrat House
46 Koorringa Way
Port Melbourne 3207, Victoria

Financial Administration

The financial affairs of the Organisation are managed by the Victorian Transport association inc.

Recovery of Wages

During the reporting period the Organisation did not undertake any recovery of wages activities.

Australian Road Transport Industrial Organisation – Vic Branch

Independent auditor's report to members

Report on the Audit of the Financial Statements

Opinion

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We have audited the financial report of Australian Transport Road Industrial Organisation – Vic Branch (the Registered Organisation), which comprises the statement of financial position as at 30 June 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and committee of management statement. The Financial report also includes the Report required under Subsection 255(2A) of the Fair Work (Registered Organisations) Act 2009.

In our opinion the accompanying financial report presents fairly, in all material aspects, the financial position of Australian Transport Road Industrial Organisation – Vic Branch as at 30 June 2020, 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).

We have concluded that the Committee of Management's use of the going concern basis of accounting in the preparation of the financial statements for the year ended 30 June 2020 is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Registered Organisation 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

ACCOUNTANTS & ADVISORS

Level 20, 181 William Street
Melbourne VIC 3000

Telephone: +61 3 9824 8555

williambuck.com

Information Other than the Financial Report and Auditor's Report Thereon

The Committee of Management are 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.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Committee of Management and Those Charged with Governance for the Financial Report

The Committee of Management of the Registered Organisation 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 and fair presentation of the financial report that 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 Registered Organisation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee of Management either intends to liquidate the Registered Organisation or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 Registered Organisation'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 Registered Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Registered Organisation 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 Registered Organisation to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Registered Organisation audit. We remain solely responsible for our audit opinion.

We 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 we identify during our audit.

I declare that I am an approved auditor, a member of CPA Australia and hold a current Public Practice Certificate.

Report on the Recovery of Wages Activity financial report

Opinion on the recovery of wages activity financial report

The Registered Organisation has not undertaken any recovery of wages activity during the reporting period as stated in section (f) of the committee of management statement. Therefore, no opinion can be provided in relation to recovery of wages activity.

A handwritten signature in black ink that reads 'William Buck'.

WILLIAM BUCK AUDIT (VIC) PTY LTD
ABN 59 116 151 136

A handwritten signature in black ink, appearing to read 'A.P. Marks'.

A.P Marks
Director

Dated: Melbourne, 1st December 2020

Registration number: AA2017/190