



15 December 2016

Mr Brendan Woods  
President  
Traffic Management Association of Australia  
72 Adelaide Street  
Clayfield QLD 4011

By e-mail: [tmaa@tmaa.asn.au](mailto:tmaa@tmaa.asn.au)

Dear Mr Woods

**Traffic Management Association of Australia  
Financial Report for the year ended 30 June 2016 - FR2016/219**

I acknowledge receipt of the amended financial report for the year ended 30 June 2016 for Traffic Management Association of Australia. The financial report was lodged with the Fair Work Commission on 15 December 2016.

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) 8656 4685 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

**TRAFFIC MANAGEMENT ASSOCIATION OF  
AUSTRALIA**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2016**

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**TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA****INDEPENDENT AUDITORS REPORT  
FOR THE YEAR ENDED 30 JUNE 2016**

To the members of the Traffic Management Association of Australia

**Report on the Financial Report**

We have audited the accompanying financial report of Traffic Management Association of Australia, which comprises the Statement of Financial Position as at 30 June 2016, the Statement of Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement for the year then ended, a summary of significant accounting policies and other explanatory notes and Committee of Management Statement. This audit has been conducted by an approved auditor whom is a member of the Institute of Chartered Accountants in Australia and holds a current Public Practice Certificate.

*The responsibility of the Committee of Management for the Financial Report*

The Committee of Management 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 for such internal control as the Committee 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.

*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 company'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 company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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**TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA**

**INDEPENDENT AUDITORS REPORT  
FOR THE YEAR ENDED 30 JUNE 2016**

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

*Independence*

In conducting our audit, we have complied with the independence requirements of the professional standards.

*Auditor's Opinion*

In our opinion, the general purpose financial report presents fairly, in all material respects:

- (a) the financial position of Traffic Management Association of Australia as at 30 June 2016 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations);
- (b) we have concluded that managements' use of the going concern basis of accounting in the preparation of the financial statements is appropriate; and
- (c) with the AASB and any other requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

**Peter Sheville**

**Vincents Assurance & Risk Advisory**

6 December 2016



**TRAFFIC** MANAGEMENT  
ASSOCIATION OF AUSTRALIA

**Designated Officer's Certificate**

*s268 Fair Work (Registered Organisations) Act 2009*

I, Brendan Woods, being the President of the Traffic Management Association of Australia (TMAA) certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members on the TMAA website and via email on 6 December 2016, in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 6 December 2016 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of Designated Officer

Brendan Woods  
President  
Date: 6 December 2016



**TRAFFIC MANAGEMENT**  
ASSOCIATION OF AUSTRALIA

**Traffic Management Association of Australia (TMAA)**  
**Operating Report for financial year ending 30 June 2016**  
**(s.254 and regulation 159)**

**1. Principal Activities**

The Traffic Management Association of Australia (TMAA) was registered under Fair Work Commission on 2 November 2011. The principal activities for the association are as follows:

- a) To promote the Traffic Control Industry in Australia;
- b) To promote the need for safe working environments within the Traffic Control Industry;
- c) To represent the general interests of employers in the Traffic Control Industry;
- d) To provide information services to the Members in the Traffic Control Industry;
- e) To provide, when necessary, access to industrial relations services and legal representation for Members;
- f) To promote cooperation and respect within the Traffic Control Industry;
- g) To encourage Membership of the Organisation;
- h) To encourage, support and develop skills within the Traffic Control Industry;
- i) To actively promote standardisation and improvement within the Traffic Control Industry;
- j) To liaise with industry stakeholders promoting the interests of the Traffic Control Industry; and
- k) To lobby Local, State and Federal governments with regards to laws which will affect the interests of Members of the Traffic Control Industry.

There have been no significant changes in the nature of these activities during the year.

The TMAA is currently working on three strategic areas of focus for the next year and beyond. They are:

- a) National Safety Awareness Campaign for Traffic Controllers
- b) National Accreditation for Traffic Controllers
- c) National Award/Agreement for Traffic Controllers

**2. Significant Changes in Financial Affairs**

All financial reports and information from 1 July 2015 through to 30 June 2016 are provided in the General Purpose accounts and financial reports provided in separate documentation from the Operating Report.

There have been no significant changes in the organisations financial affairs during the year.



**TRAFFIC MANAGEMENT**  
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### **3. Resignation of Membership**

- a) A Member may resign from the Organisation at any time by providing the Secretary with written notice of their resignation.
- b) No Membership fees will be refundable if a Member resigns from the Organisation.
- c) 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 as a debt due to the Organisation.
- d) A Member's resignation takes effect fourteen (14) days from the time the notice is received by the Secretary, except where Rule 5.10(e) applies.
- e) A Member may choose to specify in their notice of resignation the date and time from which their resignation will take effect that is shorter than fourteen (14) days.

### **4. Officers or Members of Superannuation Funds**

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation

### **5. Details of officers of the TMAA as a registered organisation**

The TMAA Management Committee office bearers are elected from a two-tier election presided over and implemented by the Australian Electoral Commission as required by Fair Work Commission for Registered Organisations.

The TMAA Board and State Representatives for the financial year (unless indicated otherwise) were:

**Andrew White – Traffic Management Association of South Australia – TMAA Treasurer**

**Erin Studsor – Traffic Management Association of Western Australia – TMAA Vice President (resigned 11 November 2015)**

**Brendan Woods – Traffic Management Industry Association of Victoria – TMAA President**

**Paul Kelly – Traffic Management Association of Queensland – TMAA Secretary**

**Vincent Lo Coco – Traffic Management Association of New South Wales State Representative (resigned 15 May 2015)**

**Ben Marsonet (elected 8 July 2015) – Traffic Management Association of New South Wales – State Representative**

### **6. Number of members at the end of the financial year**

As at 30 June 2016, there were 85 member companies of the TMAA represented under five state and one territory associations/Divisions. A full list of current members can be provided upon written request to the Secretary.





**TRAFFIC MANAGEMENT**  
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**7. Number of employees**

The TMAA has no employees, however from 1 August 2016, a National Engagement Manager will be engaged as an employee on a full time bases. Communication, Member Relations, Administration and Secretarial support is provided by an external Contractor, being Louise Van Ristell of ProfilePR, and accounts is provided by external Contractor, Lee Wilder.

**8. Name of each person who has been a member of the Committee of Management at any time during the financial year and the period for which they held such a position.**

The Board for the TMAA presided over the association from 1 July 2015 until 10 March 2016 (TMAA Annual General Meeting). The Board for this period consisted of the following representatives:

**Brendan Woods, President**  
**Erin Studsor, Vice President (resigned 11 November 2015)**  
**Andrew White, Treasurer**  
**Ben Marsonet (elected 8 July 2015) State Representative**  
**Paul Kelly, Secretary**

The Board was dissolved on 10 March 2016 prior to the Annual General Meeting and election by the Australian Electoral Commission of the board, which is outlined as follows: (and in the details of officers section above):

The TMAA Board and State Representatives from 10 March 2016 until March/April (date to be determined under proposed new rule changes) 2018 are:

**Andrew White – Traffic Management Association of Australia South Australia Division – TMAA Treasurer**

**Brendan Woods – Traffic Management Industry Association of Victoria – TMAA President**

**Paul Kelly – Traffic Management Association of Australia Queensland Division – TMAA Vice President**

**Stephen Hynes – Traffic Management Association of New South Wales – State Representative**

**Chris Boyer – Traffic Management Association of Australia Northern Territory Division - Secretary**

**9. Additional Information**

Upon written request to the Secretary a copy of the Register of Members and the TMAA rules can be provided.



**TRAFFIC** MANAGEMENT  
ASSOCIATION OF AUSTRALIA

Signed by Designated Officer *Gregory Wood* Dated 06th December 2016

Position President



**TRAFFIC** MANAGEMENT  
ASSOCIATION OF AUSTRALIA

## **Traffic Management Association of Australia (TMAA)**

### **Committee Of Management Statement**

On   6  /  12  /  2016   the Committee of Management of the **Traffic Management Association of Australia (TMAA)** passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended **30/06/2016**:

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;**
- (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 and the Fair Work (Registered Organisations) Regulations 2009; and
  - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (v) the information sought in any request of a member of the reporting unit or the General Manager duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or the General Manager; and
  - (vi) there has been compliance with any order for inspection of financial records made by Fair Work Commission under section 273 of the Fair Work (Registered Organisations) Act 2009.



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(f) **No revenue has been derived from undertaking recovery of wages activity during the reporting period.**

For Committee of Management: Brendan Woods [*name of designated officer per section 243 of the Fair Work (Registered Organisations) Act 2009*]

**Title of Office held:** President

**Signature:**

**Date:** 6 December 2016

# TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
<b>INCOME</b>			
Member Subscriptions		17,750	21,334
Suppliers Membership		25,029	25,098
Suppliers Sponsorship Income		57,208	41,105
Other Sponsorship		119,746	63,269
Conference Income		131,494	99,060
Industrial Award Fund		-	-
Amalgamation Adjustment		65,613	-
		<u>416,840</u>	<u>249,866</u>
<b>EXPENSES</b>			
Accountancy Fees		3,825	4,155
Advertising		-	86
Auditor's remuneration		2,470	2,400
Conference Expense		141,768	86,971
Consultancy Fees		61,494	29,182
Events		3,486	2,986
Insurance		1,950	2,125
Legal Fees - Litigation		-	-
Legal Fees - Other Legal matters		36,599	72,319
Other Expenses		23,371	8,627
Postage		165	209
Printing & Stationery		1,187	1,056
Promotional		17,213	5,513
Staff Amenities		260	242
Suppliers Sponsorship		25,575	40,750
Telephone		2,062	1,419
Training		591	-
Web & Internet Charges		2,811	1,374
		<u>340,370</u>	<u>273,725</u>
<b>PROFIT/(LOSS) FOR THE YEAR</b>		<u>76,470</u>	<u>(23,859)</u>
<b>OTHER COMPREHENSIVE INCOME</b>			
Items that will not be subsequently reclassified to profit or loss		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>76,470</u>	<u>(23,859)</u>

**TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2016**

	Note	2016 \$	2015 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash & cash equivalents	3	198,525	113,619
Trade and other receivables	4	5,644	7,650
<b>TOTAL CURRENT ASSETS</b>		<u>204,169</u>	<u>121,269</u>
<b>TOTAL ASSETS</b>		<u>204,169</u>	<u>121,269</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables	5	10,124	12,084
Other payables	6	61,304	52,914
<b>TOTAL CURRENT LIABILITIES</b>		<u>71,428</u>	<u>64,998</u>
<b>TOTAL LIABILITIES</b>		<u>71,428</u>	<u>64,998</u>
<b>NET ASSETS</b>		<u>132,741</u>	<u>56,271</u>
<b>EQUITY</b>			
Retained earnings		132,741	56,271
<b>TOTAL EQUITY</b>		<u>132,741</u>	<u>56,271</u>

# TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2016

	Notes	Retained earnings	Total
Balance as at 30 June 2014		80,130	80,130
Loss for the year ended 30 June 2015		(23,859)	(23,859)
<b>Balance as at 30 June 2015</b>		<u>56,271</u>	<u>56,271</u>
Profit for the year ended 30 June 2016		76,470	76,470
<b>Balance as at 30 June 2016</b>		<u><b>132,741</b></u>	<u><b>132,741</b></u>

# TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from members and sponsors		293,164	153,246
Receipts from conferences		131,851	95,865
Receipts from industrial award		-	5,000
Payment to suppliers		(340,109)	(258,971)
<b>Cash from operating activities</b>		<b>84,906</b>	<b>(4,860)</b>
Cash from investing activities		-	-
Cash from financing activities		-	-
Net increase in cash		84,906	(4,860)
Cash at the beginning of the year		113,619	118,479
<b>Cash at the end of the year</b>		<b>198,525</b>	<b>113,619</b>



# TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

### 1. Summary of significant accounting policies

#### 1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Traffic Management Association of Australia 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.

#### 1.2 Comparative amounts

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

#### 1.3 Significant accounting judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

#### 1.4 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 financial year.

# TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

### *Future Australian Accounting Standards Requirements*

There are no new standards, amendments to standards or interpretations that were issued prior to the sign-off date are applicable to the future reporting period on Traffic Management Association of Australia.

### **1.5 Revenue and receivables**

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions, sponsorships and conferences is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

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

In the year ended 30 June 2016 TMAA commenced receiving supplier sponsorships on behalf of the States to provide better consolidated national representation. As part of these arrangements TMAA then passes the equivalent sponsorship onto the States in the form of a payment.”

### **1.6 Cash & cash equivalents**

Cash is recognised at its nominal amount. Cash and cash equivalents includes 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 consolidated statement of financial position.

### **1.7 Trade payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

### **1.8 Other payables**

Other payables represent the liability outstanding at the end of the reporting period for subscriptions, sponsorships and conferences received in advance. The balance is recognised as a current liability with the amount being normally for subscriptions, sponsorships and conferences within 12 months of the end of the reporting period.

# TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

### 1.9 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

### 1.10 Taxation

Traffic Management Association of Australia is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligations for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

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

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

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

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

### 1.10 Activities to be disclosed under reporting guidelines

There have been no activities required to be reported against in relation to:

- 14(c) – compulsory levies raised
- 14(d) – donations or grants received
- 16(a) – fees incurred as consideration for employers making payroll deductions of membership subscriptions
- 16(c) – affiliation fees paid to each entity
- 16(d) – compulsory levies imposed
- 16(h) – fees or allowances paid to persons to attend conferences or meetings as a representative of the reporting unit
- 16(i) – expenses incurred with holding meeting of members or any conferences or meeting of councils, committees, panels or other bodies
- 16(k) – penalties imposed under RO Act
- 20(a) – payables to employers as consideration for employer making payroll deductions of membership subscriptions
- 20(b) – payables in respect of legal costs and other expenses related to litigation or other legal matters

# TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
<b>2. Grants or donations</b>		
Grants:		
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	-	-
<b>Total grants or donations</b>	<u>-</u>	<u>-</u>
<b>3. Cash &amp; cash equivalents</b>		
NAB Community Fee Saver	144,570	112,083
NAB Industrial Award Business	53,955	1,536
	<u>198,525</u>	<u>113,619</u>
<b>4. Trade and other receivables</b>		
Trade receivables	5,644	7,650
GST receivable	-	-
Loans receivable	-	-
	<u>5,644</u>	<u>7,650</u>
<b>5. Trade payables</b>		
Trade creditors	4,052	557
GST Payable	3,355	502
Accrued expenses	2,717	11,025
	<u>10,124</u>	<u>12,084</u>
<b>6. Other payables</b>		
Income received in advance	<u>61,304</u>	<u>52,914</u>
<b>7. Cash flow reconciliation</b>		
(Loss)/Profit for the year	76,470	(23,859)
<i>Changes in receivables and payables:</i>		
(Increase)/decrease in trade and other receivable	2,006	2,670
Increase/(decrease) in trade and other payable	6,430	16,329
<b>Cash from operations</b>	<u>84,906</u>	<u>(4,860)</u>
<b>8. Events after the reporting period</b>		

There were no events that occurred after 30 June 2016, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of Traffic Management Association of Australia.

# TRAFFIC MANAGEMENT ASSOCIATION OF AUSTRALIA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

### 9. Commitments & contingencies

There are no commitments and/or contingencies that have not been disclosed in these financial statements.

### 10. Related party disclosures

Traffic Management Association of Australia does not have any related parties or key management personnel as defined in AASB 24 *Related Parties*.

### 11. Financial instruments

The financial instruments held by Traffic Management Association of Australia are:

	2016	2015
	\$	\$
Cash and cash equivalents	198,525	113,619
Trade receivables	5,644	7,650
Trade payables	(10,124)	(12,084)

Traffic Management Association of Australia does not have any exposure to price risk as a result of the types of financial instruments held.

Credit risk on financial assets is managed by only entering into transactions with creditworth counterparties.

All payables are due within 30 days and there are no receivable that are past due and not impaired.

None of the financial instruments are measured at fair value.

### 12. Section 272 Fair Work (Registered Organisations) Act 2009

Information to be provided to members or General Manager:

- (1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).