

**Australian Road Transport Industrial Organisation
Western Australian Branch
Financial Statements
For the Year ended 30 June 2018**

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Annual Report
for the Year Ended 30 June 2018**

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**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Statement of Comprehensive Income
For the Year ended 30 June 2018**

	Note	2018 \$	2017 \$
Revenue			
Membership subscriptions	3	-	-
Other revenue	3	<u>17,964</u>	<u>23,783</u>
Total revenue		<u>17,964</u>	<u>23,783</u>
Expenses			
Audit fees	9		3,300
Capitation Fees	4B	12,100	12,100
Accounting Fees	4G		2,564
Other expenses	4G	<u>-</u>	<u>-</u>
Total expenses		<u>12,100</u>	<u>17,964</u>
Surplus for the year		<u>5,864</u>	<u>5,819</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u>5,864</u>	<u>5,819</u>

The above statement should be read in conjunction with the notes.

**Australian Road Transport Industrial Organisation
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**Statement of Financial Position
As at 30 June 2018**

	Note	2018 \$	2017 \$
Current Assets			
Trade and other receivables	5A	-	-
Total Current Assets		-	-
Total Assets		-	-
Current Liabilities			
Trade and other payables	6A	-	5,864
Total Current Liabilities		-	5,864
Total Liabilities		-	5,864
Net Assets		-	(5,864)
Equity			
Reserves	8	33,341	33,341
Accumulated deficit		(33,341)	(39,205)
Total Equity		-	(5,864)

The above statement should be read in conjunction with the notes

**Australian Road Transport Industrial Organisation
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**Statement of Changes in Equity
For the Year ended 30 June 2018**

	Note	Reserves \$	Retained earnings \$	Total equity \$
Balance as at 1 July 2015		33,341	(46,274)	(12,933)
Surplus		-	1,250	1,250
Closing balance as at 30 June 2016		33,341	(45,024)	(11,683)
Surplus		-	5,819	5,819
Closing balance as at 30 June 2017		33,341	(39,205)	(5,864)
Surplus		-	5,864	5,864
Closing balance as at 30 June 2018		33,341	(33,341)	-

The above statement should be read in conjunction with the notes.

**Australian Road Transport Industrial Organisation
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**Statement of Cash Flows
For the Year ended 30 June 2018**

	Note	2018 \$	2017 \$
Cash Flows from Operating Activities			
Receipts from customers and members	10B	17,964	20,383
Payments to suppliers and employees	10B	(17,964)	(23,783)
Net cash from operating activities	10A	-	-
Cash Flows from Financing Activities			
Proceeds from borrowings		-	-
Repayment of borrowings		-	-
Net cash used by financing activities		-	-
Net cash increase/(decrease) in cash held		-	-
Cash and cash equivalents at the start of the year			
Cash and cash equivalents at the end of the year		-	-

The above statement should be read in conjunction with the notes.

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**Recovery of Wages Activity
For the Year ended 30 June 2018**

	2018	2017
	\$	\$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total receipts	-	-
Payments		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
Greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:		
name of account	-	-
name of fund	-	-
Name of other reporting unit of the organisation:		
name of account	-	-
name of fund	-	-
Name of other entity:		
name of account	-	-
name of fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total payments	-	-
Cash assets in respect of recovered money at end of year	-	-
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relates to	-	-
Fund or account operated for recovery of wages		
Wage Recoupment Trust Account	-	-

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**Notes to the Financial Statements
For the Year ended 30 June 2018**

Note 1: Summary of significant accounting policies

(a) 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 Organisations) Act 2009*. For the purpose of preparing the general purpose financial statements, the Australian Road Transport Industrial Organisation Western Australian Branch 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.

(b) Comparative amounts

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

(c) Significant accounting judgements and estimates

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

(d) New Australian Accounting Standards

The accounting policies adopted are consistent with those of the previous financial year except for the following standards and amendments, which have been adopted for the first time this financial year:

AASB 2015-6 Amendments to Australian Accounting Standards – Extending Related Party Disclosures to Not-for-Profit Public Sector Entities. This Standard makes amendments to AASB 124 Related Party Disclosures to extend the scope of that Standard to include not-for-profit public sector entities.

The adoption of this amendment did not have an impact on the Australian Road Transport Industrial Organisation Western Australian Branch.

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For the Year ended 30 June 2018**

Future Australian Accounting Standards Requirements

The AASB has issued new and amended accounting standards and interpretations that have mandatory application dates for future reporting periods and which the Branch has decided not to early adopt. A discussion of those future requirements and their impact on the Branch follows:

Reference	Title	Summary
AASB 9	Financial Instruments	<p>AASB 9 replaces AASB 139 Financial Instruments: Recognition and Measurement.</p> <p>Except for certain trade receivables, an entity initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.</p> <p>Debt instruments are subsequently measured at fair value through profit or loss (FVTPL), amortised cost, or fair value through other comprehensive income (FVOCI), on the basis of their contractual cash flows and the business model under which the debt instruments are held.</p> <p>There is a fair value option (FVO) that allows financial assets on initial recognition to be designated as FVTPL if that eliminates or significantly reduces an accounting mismatch.</p> <p>Equity instruments are generally measured at FVTPL. However, entities have an irrevocable option on an instrument-by-instrument basis to present changes in the fair value of non-trading instruments in other comprehensive income (OCI) without subsequent reclassification to profit or loss.</p> <p>For financial liabilities designated as FVTPL using the FVO, the amount of change in the fair value of such financial liabilities that is attributable to changes in credit risk must be presented in OCI. The remainder of the change in fair value is presented in profit or loss, unless presentation in OCI of the fair value change in respect of the liability's credit risk would create or enlarge an accounting mismatch in profit or loss.</p> <p>All other AASB 139 classification and measurement requirements for financial liabilities have been carried forward into AASB 9, including the embedded derivative separation rules and the criteria for using the FVO. The incurred credit loss model in AASB 139 has been replaced with an expected credit loss model in AASB 9. The requirements for hedge accounting have been amended to more closely align hedge accounting with risk management, establish a more principle-based approach to hedge accounting</p>

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		<p>and address inconsistencies in the hedge accounting model in AASB 139.</p> <p>Effective for periods commencing 1 January 2018.</p> <p>This amendment is not anticipated to significantly impact the Branch.</p>
AASB 15	Revenue from Contracts with Customers	<p>AASB 15 replaces all existing revenue requirements in Australian Accounting Standards (AASB 111 Construction Contracts, AASB 118 Revenue, AASB Interpretation 13 Customer Loyalty Programmes, AASB Interpretation 15 Agreements for the Construction of Real Estate, AASB Interpretation 18 Transfers of Assets from Customers and AASB Interpretation 131 Revenue – Barter Transactions Involving Advertising Services) and applies to all revenue arising from contracts with customers, unless the contracts are in the scope of other standards, such as AASB 117 (or AASB 16 Leases , once applied).</p> <p>The core principle of AASB 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. An entity recognises revenue in accordance with the core principle by applying the following steps:</p> <ul style="list-style-type: none"> ▶ Step 1: Identify the contract(s) with a customer. ▶ Step 2: Identify the performance obligations in the contract. ▶ Step 3: Determine the transaction price. ▶ Step 4: Allocate the transaction price to the performance obligations in the contract. ▶ Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation. <p>Effective for periods commencing 1 January 2019.</p> <p>This amendment is not anticipated to significantly impact the Branch.</p>
AASB 1058	Income of Not-for-Profit Entities	<p>AASB 1058 and AASB 2016-8 will defer income recognition in some circumstances for not-for-profit entities, particularly where there is a performance obligation or any other liability. In addition, certain components in an arrangement, such as donations, may be separated from other types of income and recognised immediately. The Standard also expands the circumstances in which not-for-profit entities are required to recognise income for goods and services received for consideration that is significantly less than the fair value of the asset principally to enable the entity to further its objectives (discounted goods and services), including for example, peppercorn leases.</p>
AASB 2016-8	Amendments to Australian Accounting Standards – Australian Implementation	

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	Guidance for Not-For-Profit Entities	Consequently AASB 1004 Contributions is also amended, with its scope effectively limited to address issues specific to government entities and contributions by owners in a public sector entity context.
AASB 16	Leases	<p>AASB 16 requires lessees to account for all leases under a single on-balance sheet model in a similar way to finance leases under AASB 117 Leases. The standard includes two recognition exemptions for lessees –leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset).</p> <p>Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.</p> <p>Lessees will be required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.</p> <p>Lessor accounting is substantially unchanged from today's accounting under AASB 117. Lessors will continue to classify all leases using the same classification principle as in AASB 117 and distinguish between two types of leases: operating and finance leases.</p> <p>Effective for periods commencing 1 January 2019.</p> <p>Based on the current number of operating leases held by the Branch, the impact is not expected to be significant.</p>
AASB 2016-1	Amendments to Australian Accounting Standards – Recognition of Deferred Tax Assets for Unrealised Losses	<p>This Standard makes amendments to AASB 112 Income Taxes to clarify the accounting for deferred tax assets for unrealised losses on debt instruments measured at fair value.</p> <p>Effective for periods commencing 1 January 2018.</p> <p>Based on the income taxes of the Branch, the impact is not expected to be significant.</p>

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AASB 2016-2	Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107	<p>The amendments to AASB 107 Statement of Cash Flows are part of the IASB's Disclosure Initiative and help users of financial statements better understand changes in an entity's debt. The amendments require entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses).</p> <p>Effective for periods commencing 1 January 2017.</p> <p>Based on the taxes of the Branch, the impact is not expected to be significant.</p>
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(e) 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.

(f) 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 assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

(g) Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in the statement of comprehensive income.

(h) Revenue and Other Income

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

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

Revenue from the sale of goods is recognised when: the risks and rewards of ownership have been transferred to the buyer; the organisation retains no managerial involvement or effective control over the goods; the revenue and transaction costs incurred can be reliably measured; and it is probable that the economic benefits associated with the transaction will flow to the organisation.

Capitation fees and levies are recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at the end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

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

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

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 2018 and 2017 financial years;

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

All revenue is stated inclusive of goods and services tax (GST).

(i) Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the organisation that remain unpaid. Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

(j) Cash and Cash Equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturity of three months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

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(k) 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 2017 and 2018 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
- Fees or allowances paid to persons for conference attendances
- Penalties imposed under the Registered Organisations Act with respect to the conduct of the reporting unit

(l) Liabilities

In accordance with Regulation 21 of the Reporting Guidelines the organisation declares that there were no liabilities at 30 June 2018 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.

(m) Related Reporting Units

The organisation is a State based organisation that is a member of a National Body.

The organisation provides financial support to the National body through the payment of annual subscriptions.

As at 30 June 2018 the organisation had no amounts payable to another reporting organisation.

The organisation does not provide financial support to any other reporting organisation.

As at 30 June 2018 the organisation had no amounts receivable from another reporting organisation.

(n) Financial Assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

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For the Year ended 30 June 2018**

Fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity dates that the reporting unit has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

Available-for-sale

Listed shares and listed redeemable notes held by the reporting unit that are traded in an active market are classified as available-for-sale and are stated at fair value. The reporting unit also has investments in unlisted shares that are not traded in an active market but that are also classified as available-for-sale financial assets and stated at fair value.

Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

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Dividends on available-for-sale equity instruments are recognised in profit or loss when the reporting unit right to receive the dividends is established. The fair value of available-for-sale monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. The foreign exchange gains and losses that are recognised in profit or loss are determined based on the amortised cost of the monetary asset. Other foreign exchange gains and losses are recognised in other comprehensive income.

Loan and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

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The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of available-for-sale equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. In respect of available-for-sale debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

Derecognition of financial assets

The reporting unit derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

(o) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss when the financial liability is either held for trading or it is designated as at fair value through profit or loss.

A financial liability is classified as held for trading if:

- ☐ it has been acquired principally for the purpose of repurchasing it in the near term; or
- ☐ on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- ☐ it is a derivative that is not designated and effective as a hedging instrument.

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A financial liability other than a financial liability held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- ☐ such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- ☐ the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- ☐ it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The reporting unit derecognises financial liabilities when, and only when, the reporting units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(p) Taxation

Australian Road Transport Industrial Organisation Western Australian Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation 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 statement of cash flows 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.

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(q) Impairment of Non-financial Assets

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

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the organisation was deprived of the asset, its value in use is taken to be its depreciated replacement cost.

Australian Road Transport Industrial Organisation Western Australian Branch has not agreed to provide financial support to another reporting unit to ensure they continue on a going concern basis.

Note 2: Events after the Reporting Period

On 16th July 2018 it was resolved that the Australian Road Transport Industrial Organisation Western Australian Branch would be closed, effective 16th July 2018 and eligible members of the WA Branch, at the date of the cancelation, be attached to the Victorian Branch of the organisation and that the assets and liabilities of the WA Branch would be treated as assets and liabilities of the Federal Council.

The Registered Organisation Commission (ROC) were advised of this decision.

Other than the issues noted above, no events occurred after 30 June 2018, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Australian Road Transport Industrial Organisation Western Australian Branch.

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

	2018 \$	2017 \$
Note 3: Revenue		
Revenue		
Membership subscriptions	-	-
Other revenue		
Recoveries (i)	17,964	23,783
	17,964	23,783
Total revenue	17,964	23,783

- (i) Recoveries are costs paid by the Western Australian Road Transport Organisation Incorporated (a related party of the reporting unit) incurred by the Australian Road Transport Industrial Organisation Western Australian Branch pursuant to an arrangement between the two organisations.

Note 3A: Capitation fees

The Australian Road Transport Industrial Organisation Western Australian Branch

Total capitation fees

- -

- -

Note 3B: Levies

Compulsory levies

Total levies

- -

- -

Note 3C: Grants or donations

Grants

Donations

Total grants or donations

- -

- -

- -

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

	2018	2017
	\$	\$

Note 4: Expenses

Note 4A: Employee expenses

Holders of office:

Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-

Subtotal employee expenses holders of office	-	-
---	---	---

Employees other than office holders:

Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-

Subtotal employee expenses employees other than office	-	-
---	---	---

holders

Total employee expenses	-	-
--------------------------------	---	---

Note 4B: Capitation fees

The Australian Road Transport Industrial Organisation Western Australian Branch

	12,100	12,100
Total capitation fees	12,100	12,100

Note 4C: Affiliation fees

[list name and amount for each entity]

Total affiliation fees/subscriptions	-	-
---	---	---

Note 4D: Administration expenses

Consideration to employers for payroll deductions	-	-
Compulsory levies		
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	-	-
Total administration expenses	-	-

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

	2018 \$	2017 \$
Note 4E: Grants or donations		
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	-	-
Total grants or donations	<u>-</u>	<u>-</u>
Note 4F: Legal costs		
Litigation	-	-
Other legal matters	-	-
Total legal costs	<u>-</u>	<u>-</u>
Note 4G: other Expenses		
Accounting fees	-	2,564
Sundry fees – ARTIO (Federal)	-	-
Penalties - via RO Act or RO Regulations	-	-
Total other expenses	<u>-</u>	<u>2,564</u>
Note 5 Current Assets		
Note 5A: Trade and Other Receivables		
Receivables from other reporting unit[s]	-	-
Total receivables from other reporting unit[s]	<u>-</u>	<u>-</u>
Less provision for doubtful debts	-	-
Total provision for doubtful debts	<u>-</u>	<u>-</u>
Receivable from other reporting unit[s] (net)	<u>-</u>	<u>-</u>
Total trade and other receivables (net)	<u>-</u>	<u>-</u>

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

	2018	2017
	\$	\$
Note 6 Current Liabilities		
Note 6A: Trade payables		
Trade creditors and accruals	-	5,864
Other Creditors	-	-
Subtotal trade creditors	<u>-</u>	<u>5,864</u>
Payables to other reporting unit[s]		
Subtotal payables to other reporting unit[s]	<u>-</u>	<u>-</u>
Total trade payables	<u>-</u>	<u>5,864</u>
Settlement is usually made within 30 days.		
Note 6B: Other payables		
Consideration to employers for payroll deductions	-	-
Legal costs		
Litigation	-	-
Other legal matters	-	-
Total other payables	<u>-</u>	<u>-</u>

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

	2018	2017
	\$	\$
Note 7 Provisions		
Note 7A: Employee Provisions		
Office Holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions—office holders	-	-
Employees other than office holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions—employees other than office holders	-	-
Total employee provisions	-	-
Current	-	-
Non Current	-	-
Total employee provisions	-	-
Note 8: Equity		
Retained Earnings		
Balance as at start of year	(39,205)	(45,024)
Surplus for the year	5,864	5,819
Transferred out of reserve	-	-
Balance as at end of year	(33,341)	(39,205)
General Reserve		
Balance as at start of year	33,341	33,341
Transferred to reserve	-	-
Transferred out of reserve	-	-
Balance as at end of year	33,341	33,341
Total Reserves	33,341	33,341

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

	2018 \$	2017 \$
Note 8A: Other Specific disclosures - Funds		
Compulsory levy/voluntary contribution fund – if invested in assets		
	-	-
	-	-
	<u>-</u>	<u>-</u>
Other fund(s) required by rules		
	-	-
	-	-
	<u>-</u>	<u>-</u>
Balance as at start of year	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-
Balance as at end of year	<u>-</u>	<u>-</u>
Note 9: Remuneration of Auditors		
Financial statement audit services	-	3,300
Other Services	-	-
	<u>-</u>	<u>3,300</u>

No other services were provided by the auditors of the financial statements

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

	2018 \$	2017 \$
Note 10: Cash Flow		
Note 10A: Cash flow reconciliation		
Reconciliation of profit to net cash from operating activities		
Surplus for the year	5,864	5,819
Adjustments for non-cash items		
Depreciation	-	-
Movement in net market values	-	-
Changes in assets/liabilities		
Decrease in trade and other receivables	-	-
Increase/(Decrease) in trade and other payables	(5,864)	(5,819)
Net cash from operating activities	-	-
(ii) Repayment of borrowings		
Western Australian Road Transport Organisation Inc	-	-
Note 10B: Cash flow information		
Cash inflows		
Western Australian Road Transport Organisation Inc	17,964	23,783
Total cash inflows	17,964	23,783
Cash outflows		
Australian Road Transport Industry Organisation Fees	12,100	12,100
Audit Fees	3,300	3,612
Accounting Fees	2,564	8,071
Total cash outflows	17,964	23,783
Note 11: Related Party Disclosures		
The following table provides the total amount of transactions that have been entered into with related parties for the relevant year:		
Revenue received from WA Road Transport Organisation includes the following:		
Recovery of operating costs	17,964	23,783
	17,964	23,783

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

	2018 \$	2017 \$
<i>Expenses paid to WA Road Transport Organisation includes the following:</i>		
	-	-
	-	-
	-	-
<i>Amounts owed by WA Road Transport Organisation includes the following:</i>		
	-	-
	-	-
	-	-
<i>Loans from/to WA Road Transport Organisation includes the following:-</i>		
	-	-
	-	-
	-	-
<i>Assets transferred from/to WA Road Transport Organisation includes the following:</i>		
	-	-
	-	-
	-	-

Terms and conditions of transactions with related parties

The Organisation received income of \$17,964 during the year in the form of recoveries of costs paid by the Western Australian Road Transport Organisation Incorporated ("WARTA"), a related party of the reporting unit, incurred by the Australian Road Transport Industrial Organisation Western Australian Branch pursuant to an arrangement between the two organisations. Outstanding balances for sales and purchases at the yearend are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2018, the Australian Road Transport Industrial Organisation Western Australian Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2017: \$Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 12: Other acquisitions of assets and liabilities

No assets or liabilities have been acquired during the financial year as a result of:

- a) an amalgamation under Part 2 of Chapter 3 of the RO Act in which the organisation (of which the reporting unit form part) was the amalgamated organisation; or
- b) a restructure of the branches of the organisation; or
- c) a determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or
- 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).

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

Note 13: Financial Risk Management

The organisation's financial instruments consist of accounts receivable and accounts payable.

The totals for each category of financial instrument, measured in accordance with AASB 7 as detailed in the accounting policies to these financial statements are as follows:

	2018 \$	2017 \$
Financial Assets		
Trade and Other Receivables	-	-
	-	-
Financial Liabilities		
Trade and Other Payables	-	5,864
Financial Liabilities	-	-
	-	5,864

Financial Risk Management Policies

The Committee's overall risk management strategy seeks to assist the organisation in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the Committee on a regular basis. These included the credit risk policies and future cash flow requirements.

The organisation does not invest in shares or derivative instruments and therefore does not expose itself to the fluctuations in price that are inherent in such a market.

Note 14: Section 272 Fair Work (Registered Organisations) Act 2009

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 subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or Commissioner:

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

**Australian Road Transport Industrial Organisation
Western Australian Branch**

**Notes to the Financial Statements
For the Year ended 30 June 2018**

Note 15: Contingent Liabilities, Assets and Commitments

There were no contingent liabilities, assets or commitments at 30 June 2018.

Note 16: Organisation Details

The principal place of business is:

The Registered Office of the Organisation is:-

Level 1

Mirratt House

46 Kooringa Way

Port Melbourne 3207, Victoria

Committee of Management Statement

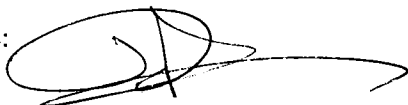
On 19 September, 2018 the Committee of Management of the Australian Road Transport Industrial Organization, (acting in place of the cancelled WA Branch of ARTIO) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2018:

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 were reasonable grounds to believe that the Branch could pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the Branch; and
 - (ii) the financial affairs of the Branch 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 Branch 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

Signature:



Date: 26 November 2018

**AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION, WA
BRANCH
OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2018**

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

There were some matters or circumstances arose during the reporting year which significantly affected the financial affairs of the Branch, in that:

- The Branch deregistered its counterpart state body, the Western Australian Road Transport Association in December 2017;
- This led to financial issues around the continued and on-going operation of the Branch;
- The Branch was cancelled on 16 July 2018 by unanimous resolution of the Federal Council of the Australian road Transport Industrial Organisation.

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:

Dennis Sutton 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 Nil.

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.”

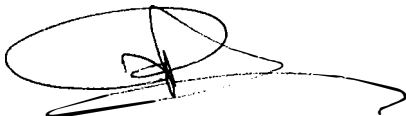
Number of Employees

The Branch had no employees.

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:

Dennis Sutton, President
Wally Gargano, Vice President
Ray Gannaway, Vice President
Michael Pilkington, Sec/Tres
Kris Turner Committee Member
Peter Beach Committee Member



Peter Anderson
Secretary/Treasurer, ARTIO
Date: 26 November 2018

Australian Road Transport Industrial Organisation – WA Branch

Independent auditor's report to members

Report on the Audit of the Financial Statements

Opinion

We have audited the financial report of Australian Transport Road Industrial Organisation – WA Branch (the Registered Organisation), which comprises the statement of financial position as at 30 June 2018, 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.

In our opinion the accompanying financial report presents fairly, in all material aspects, the financial position of Australian Transport Road Industrial Organisation – WA Branch as at 30 June 2018, 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 2018 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.

CHARTERED 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 blue ink, appearing to read 'William Buck Audit (WA) Pty Ltd'.

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

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

A.P Marks
Director

Dated: Melbourne 26th November, 2018

Registration number: AA2017/190