



Australian Road Transport
Industrial Organisation

ABN: 63 734 697 902

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

Respect, Respond and Represent

Financial Statements Year Ended 30th June 2024

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**AUSTRALIAN ROAD TRANSPORT
INDUSTRIAL ORGANISATION**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

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AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR
ENDED 30 JUNE 2024**

Revenue from contracts with Customers	Note	2024	2023
	2	\$	\$
Branch Fees			
New South Wales		10,000	10,000
Queensland		20,000	20,000
Tasmania		10,000	10,000
Victoria		20,000	20,000
Western Australia		<u>10,000</u>	<u>12,000</u>
Total revenue from contracts with Customers		70,000	72,000
Other Revenue			
Directors Fees		-	-
Sundry Income – Consulting fees		<u>-</u>	<u>-</u>
		-	-
Total revenue		<u>70,000</u>	<u>72,000</u>
EXPENSES			
Accountancy		6,600	6,600
Audit Fees	6	5,000	7,000
Bank Charges		120	120
Consultants Fees	5	12,600	12,600
Donations (political party)	13	-	-
General Expenses		-	489
Insurance		4,945	5,040
Internet Fees		820	650
Legal Fees	7	-	7,870
Meeting Expense - National Council		174	468
Subscriptions		3,599	1,708
Training Expenses		-	1,245
Travelling Expenses		<u>24,248</u>	<u>2,896</u>
		<u>58,106</u>	<u>46,686</u>
NET SURPLUS FROM OPERATIONS		<u>11,894</u>	<u>25,314</u>

The accompanying notes form part of these financial accounts.

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

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024**

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	3	128,985	<u>119,520</u>
TOTAL CURRENT ASSETS		<u>128,985</u>	<u>119,520</u>
TOTAL ASSETS		<u>128,985</u>	<u>119,520</u>
LIABILITIES CURRENT			
LIABILITIES			
Accounts Payable and Other Payables	4	<u>7,303</u>	<u>9,732</u>
TOTAL CURRENT LIABILITIES		<u>7,303</u>	<u>9,732</u>
TOTAL LIABILITIES		<u>7,303</u>	<u>9,732</u>
NET ASSETS		<u>121,682</u>	<u>109,788</u>
EQUITY			
Retained Earnings		<u>121,682</u>	<u>109,788</u>
TOTAL EQUITY		<u>121,682</u>	<u>109,788</u>

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AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	\$
Retained Earnings (Deficit) at 30 June 2020	<u>52,782</u>
Surplus attributable to Members 2020/2021	<u>10,118</u>
Retained Earnings (Deficit) at 30 June 2021	<u>62,900</u>
Surplus attributable to Members 2021/2022	<u>21,574</u>
Retained Earnings (Deficit) at 30 June 2022	<u>84,474</u>
Surplus attributable to Members 2022/2023	<u>25,314</u>
Retained Earnings (Deficit) at 30 June 2023	109,788
Surplus attributable to Members 2023/2024	<u>11,894</u>
Retained Earnings (Deficit) at 30 June 2024	121,682

The accompanying notes form part of these financial accounts.

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

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024	2023
Receipts from Customer and Members		70,000	72,000
Payments to Suppliers and Members		<u>(60,535)</u>	<u>(44,709)</u>
Net Cash provided by (used in) Operating Activities		<u>9,465</u>	<u>27,291</u>
Net Increase in Cash held		9,465	27,291
Cash at beginning of Financial Year		<u>119,520</u>	<u>92,229</u>
Cash at end of Financial Year Note (2)		<u>128,985</u>	<u>119,520</u>
Receipts from Customers and Members include:			
Branch Affiliation Fees			
ARTIO New South Wales Branch		10,000	10,000
ARTIO Queensland Branch		20,000	20,000
ARTIO Tasmanian Branch		10,000	10,000
ARTIO Victoria Branch		20,000	20,000
ARTIO Western Australia Branch		10,000	12,000
Note (a)			
Reconciliation of Surplus / (Deficit) to Net Cash from Operating Activities:			
Surplus / (Deficit) for the Year		11,894	25,314
Changes in Assets/Liabilities			
(Increase) /Decrease in Net Receivables		-	-
Increase / (Decrease) in Account and other Payables		<u>(2,429)</u>	1,977
Net Cash provided by (used in) Operating Activities		<u>9,465</u>	<u>27,291</u>

The accompanying notes form part of these financial accounts.

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

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

Basis of Preparation

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

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

(a) Accounting Judgments and Estimates

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(i) Critical Accounting Estimates and Assumptions

The Organisation makes estimates and assumptions concerning the future. The resulting accounting estimates by definition seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

(ii) Critical Judgments in applying the Branch's Accounting Principles

There are no critical judgments that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

(b) 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 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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

(c) Income Tax Expense

The organisation is registered as an "Industrial Organisation" and has an exemption from income tax under Division 50 of the Income Tax Assessment Act 1997.

(d) 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.

(e) 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.

(f) 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.

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.

(g) 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.

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

(h) Revenue and Other Income

The Australian Road Transport Industrial Organisation enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, membership fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

Revenue from contracts with customers

Where *the Australian Road Transport Industrial Organisation* has a contract with a customer, *the Australian Road Transport Industrial Organisation* recognises revenue when or as it transfers control of goods or services to the customer. *The Australian Road Transport Industrial Organisation* accounts for an arrangement as a contract with a customer if the following criteria are met:

the arrangement is enforceable; and

the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Membership Subscriptions and Branch Fees

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of *the Australian Road Transport Industrial Organisation*.

If there is only one distinct membership service promised in the arrangement, *the Australian Road Transport Industrial Organisation* recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect *the Australian Road Transport Industrial Organisation's* promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, *the Australian Road Transport Industrial Organisation* allocates the transaction price to each performance obligation based on the relative standalone selling price of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price that *the Australian Road Transport Industrial Organisation* charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good or as the service transfers to the customer, *the Australian Road Transport Industrial Organisation* recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, *the Australian Road Transport Industrial Organisation* has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from *the Australian Road Transport Industrial Organisation* at their standalone selling price, *the Australian Road Transport Industrial Organisation* accounts for those sales as a separate contract with a customer.

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

Income of the Australian Road Transport Industrial Organisation as a Not-for-Profit Entity

Consideration is received by *the Australian Road Transport Industrial Organisation* to enable the entity to further its objectives. *The Australian Road Transport Industrial Organisation* recognises each of these amounts of consideration as income when the consideration is received (which is when *the Australian Road Transport Industrial Organisation* obtains control of the cash) because, based on the rights and obligations in each arrangement:

the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer;
and

The Australian Road Transport Industrial Organisation's recognition of the cash contribution does not give rise to any related liabilities.

Interest income

Interest revenue is recognised on a cash received basis.

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

(i) Expenditure

The Reporting Guidelines the organisation declares that it has not incurred any of the following expenses during the financial year;

- (i) Costs of employers making payroll deductions of members subscriptions
- (ii) Membership fees paid.
- (iii) 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
- (iv) Compulsory levies
- (v) Employee expenses to office holders or employees as there were no employees during the reporting period
- (vi) Fees or allowances paid to persons for conference attendances
- (vii) Penalties imposed under the Registered Organisations Act with respect to the conduct of the reporting unit

(j) Liabilities

The Reporting Guidelines of the organisation declares that there were no liabilities at the 30 June 2024 for the following:

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

(k) Related Reporting Units

The organisation is a National Body made up of State based organisations as its members.

The organisation relies on the financial support of the State based organisations through the payment of annual membership fees.

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

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

(l) 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 Taxation 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.

(m) Comparative Figures

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

(n) Going Concern

These financial statements are prepared on a going concern basis. During the financial year the organisation received financial support from its state-based branches by payment of annual subscriptions.

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

1. INFORMATION PROVIDED TO MEMBERS OR COMMISSIONER

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).

2. REVENUE AND INCOME

Disaggregation of revenue from contracts with customers

A disaggregation of *the Australian Road Transport Industrial Organisation's* revenue by type of arrangement is provided on the face of the Statement of Comprehensive Income. The table below also sets out a disaggregation of revenue by type of customer:

	2024	2023
	\$	\$
<i>Type of customer</i>		
Members		
Other reporting units	70,000	72,000
Government	-	-
Other parties	-	-
Total revenue from contracts with customers	70,000	72,000

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

Disaggregation of income for furthering activities

A disaggregation of *the Australian Road Transport Industrial Organisation's* income by type of arrangement is provided on the face of the Statement of Comprehensive Income. The table below also sets out a disaggregation of income by funding source:

	2024	2023
	\$	\$
<i>Income funding sources</i>		
Members	-	-
Other reporting units	-	-
Government	-	-
Other parties	-	-
Total income for furthering activities	-	-

Note 2A: Membership fees and other revenue from another reporting unit

Membership fees:

New South Wales	10,000	10,000
Queensland	20,000	20,000
Tasmania	10,000	10,000
Victoria	20,000	20,000
Western Australia	10,000	12,000
Subtotal membership fees	70,000	72,000

Other revenue from another reporting unit:

	-	-
Subtotal other revenue from another reporting unit	-	-
Total membership fees and other revenue from another reporting unit	70,000	72,000

Note 3B: Levies

	-	-
Total levies	-	-

Note 2C: Grants and/or donations

Grants	-	-
Donations	-	-
Total grants and donations	-	-

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

Note 2D Revenue from recovery of wages activity*

Amounts recovered from employers in respect of wages	-	-
Interest received on recovered money	-	-
Total revenue from recovery of wages activity	-	-

Note 2E: Other income

Directors Fees	-	-
Consulting Fees	-	-
Total other income	-	-

	Note	2024	2023
3. CASH AND CASHEQUIVALENTS			
Cash at Bank – National Australia Bank	8	<u>128,985</u>	<u>119,520</u>
		<u>128,985</u>	<u>119,520</u>
4. ACCOUNTS PAYABLE AND OTHER PAYABLES			
Current			
GST Payable		1,153	2,732
Other Creditors and Accruals		<u>6,150</u>	<u>7,000</u>
	8	<u>7,303</u>	<u>9,732</u>
5. EXPENSES			
Consultant Fees			
Rigby Cooke Lawyers		<u>12,600</u>	<u>12,600</u>
		<u>12,600</u>	<u>12,600</u>
6. REMUNERATION OF AUDITORS			
Value of the Services provided			
Financial Statement Audit Services – Current Auditor		5,000	7,000
Other Services		-	-
Total Remuneration of Auditors		<u>5,000</u>	<u>7,000</u>
7. LEGAL FEES			
Litigation		-	-
Other		<u>7,870</u>	<u>7,870</u>
		<u>7,870</u>	<u>7,870</u>

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

8. FINANCIAL RISK MANAGEMENT

The organisations financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable.

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

Financial Assets	Note	2024	2023
Cash & Cash Equivalents	3	128,985	119,520
Loans & Receivables		<u>-</u>	<u>-</u>
		<u>128,985</u>	<u>119,520</u>
9. Financial Liabilities			
Trade & Other Payables	4	<u>7,303</u>	<u>9,732</u>
		<u>7,303</u>	<u>9,732</u>

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.

Cash and cash equivalents are held in a high-quality financial institution.

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.

10. OTHER ACQUISITIONS OF ASSETS OR 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.

11. SUBSEQUENT EVENTS

Other no events occurred after 30 June 2024, 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.

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

12. CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS

There were no contingent liabilities, assets or commitments at 30 June 2024.

13. Grants and Donations

Grants:	2024	2023
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	-	-

14. 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) pay any general expenses
- (f) pay any training expenses
- (g) have a receivable with other reporting unit(s)
- (h) have a payable with other reporting unit(s)
- (i) have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- (j) transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- (k) provide cash flows to another reporting unit and/or controlled entity
- (l) make a payment to a former related party of the reporting unit
- (m) receive periodic or membership subscriptions
- (n) receive revenue via compulsory levies
- (o) receive donations or grants

15. Financial Administration

The financial affairs of the Organisation are managed by the Victorian Transport Association inc. The Victorian Transport Association Inc. provide accounting services in the form of maintaining and preparing accounting information and reports for the Committee of Management and the preparation of the Annual Statements. The Victorian Transport Association inc. charge a fee (Accounting expense) of \$6,600 (2023/24). \$6,600 2022/23.

16. Recovery of Wages

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

17. ADDITIONAL INFORMATION

The Registered Office of the Organisation is:

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

Australian Road Transport Industrial Organisation

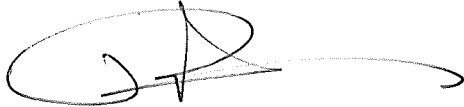
REPORT REQUIRED UNDER SUBSECTION 255(2A)

for the period ending 30 June 2024

The Committee of Management presents the expenditure report¹ as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2024.

Descriptive form

Categories of expenditures	2024 \$	2023 \$
Remuneration and other employment-related costs and expenses - employees	NIL	NIL
Advertising	NIL	NIL
Operating costs	58,106	38,816
Donations to political parties (exc GST)	NIL	NIL
Legal costs	Nil	7,870



Signature of designated officer:

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

22nd October 2024

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.

Committee of Management Statement

On 22nd October 2024 the Committee of Management of the Australian Road Transport Industrial Organization passed the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the financial year ended 30 June 2024:

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 reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 (“RO Act”); and
 - (iv) been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) no request of a member of the reporting unit or 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 reporting unit has not engaged in recovery of wages activity which has resulted in the derivation of revenue in respect of such activity.

For Committee of Management: ***Peter Anderson***



Secretary/Treasurer

Signature:

Date: 22 October 2024

AUSTRALIAN ROAD TRANSPORT INDUSTRIAL ORGANISATION
OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2024

Principal Activities

The principal activities of the Organisation 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 Organisation'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 Organisation's principal activities during the financial year.

Significant Changes in Association's Financial Affairs

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

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

The following officers of the Organisation held reserved positions in the following entities:

Michelle Harwood, Gary Mahon, Peter Anderson and Laurie D'Apice as Directors of TWU Superannuation Nominees Pty Ltd, a trustee company that is the trustee of TWUSUPER.

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 377.

Rights of Members to Resign

Any member has the right to resign from the Organisation 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 Organisation has no employees and services are provided through an external party to the equivalent of 0.1 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 Organisation at the beginning of the financial year and throughout that year were:

Laurie D'Apice, President.
Gary Mahon – Vice President
Michelle Harwood – Vice President
Peter Anderson, Secretary/Treasurer
Cam Dumesny – Committee Member



Peter Anderson
Secretary/Treasurer
Date: 22nd October 2024

Independent auditor's report to the members of Australian Road Transport Industrial Organisation

Report on the audit of the financial report



Our opinion on the financial report

In our opinion, the accompanying financial report of Australian Road Transport Industrial Organisation (the Registered Organisation), is in accordance with the *Australian Accounting Standards*, including:

- giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance and cashflows for the year then ended; and
- complying with Australian Accounting Standards and 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).

What was audited?

We have audited the financial report of the Australian transport Road Industrial Organisation, which comprises:

- the statement of financial position as at 30 June 2024,
- the statement of profit or loss and other comprehensive income for the year then ended,
- the statement of changes in equity for the year then ended,
- the statement of cash flows for the year then ended,
- notes to the financial statements, including material accounting policy information, and
- the committee of management statement.

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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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.

Other information

The committee of management are responsible for the other information. The other information comprises the Operating Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not and will 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 identified above 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 on the other information that we obtained prior to the date of this auditor's report, 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 the 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 of the financial report that gives a true and fair view and 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 related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Registered Organisation or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.



William Buck Audit (Vic) Pty Ltd

ABN 59 116 151 136



C. L. Sweeney

Director

Fair work registration number: AA2021 / 24

Melbourne, 6 November 2024