



PUBLIC TRANSPORT USERS ASSOCIATION

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ORG NO A-6256L

FINANCIAL STATEMENTS

JULY 2009 – JUNE 2010

In the opinion of the undersigned, the information contained in the financial report gives a true and fair view, in accordance with the accounting policies set out in Note 1 to the accounts, of the results of the association and its financial position as at 30 June 2010.

Daniel Bowen
President

Kerryn Wilmot
Treasurer

Dated: October 2010

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDING 30 JUNE 2010**

1. Statement of Accounting Policies

This is a special purpose financial report prepared for the members as required by the constitution of the Association. The committee has determined that the entity is not a reporting entity as defined by the Accounting profession. Therefore, there is no requirement that the pronouncements of the Australian Accounting profession be applied, and so the report has not been prepared in accordance with Australian Accounting Standards or other authoritative pronouncements.

2. Other Campaigns

Other Campaign expenses are unbudgeted expenses relating to our concerns with emerging issues. During this financial period, the PTUA participated in a Victorian Transport Plan event and engaged a media consultant to assist with raising the profile of campaign priorities.

3. Miscellaneous Other

This accounting item relates to a budgeted amount set aside for unspecified or minor expenses. During this financial period, it included associate membership of the Metropolitan Transport Forum, costs related to the 2009 Annual General Meeting and other members' meetings and annual statement fees.

4. Investment Account

With reference to Note 5, any contingencies payable will be met in part from this account.

5. Contingencies

P Allan, a member of the Association, was a litigant in respect to the City Link Tax Free concessions. A previous committee agreed to indemnify him for up to \$14,000, if he is required to pay costs.

6. Charges on the Association

There are no mortgages, charges or securities of any description affecting any property of the association.

7. Auditing of Accounts

There is no formal requirement for the association to have its accounts audited externally, however it is customary for this to be done regardless. As at the date of the AGM, this has not been arranged however it will be completed soon afterwards.