



**PUBLIC TRANSPORT USERS ASSOCIATION**

PUBLIC TRANSPORT USERS ASSOCIATION  
ORG NO A-6256L

## FINANCIAL STATEMENTS

JULY 2010 – JUNE 2011

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 2011.

Daniel Bowen  
President

Kerryn Wilmot  
Treasurer

Dated: October 2011

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDING 30 JUNE 2011**

**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. Commuter Club**

Cash payments for Commuter Club tickets may be received from members in a different accounting period from the associated cash remittance made by the Association to the ticketing authority. As the Association's financial report is prepared on a cash basis, the statement of income and expenses may include cash receipts related to orders made in a previous or subsequent that financial year, and/or exclude cash receipts related to orders made in this financial year. Therefore the statement of income and expenses may over or understate the commission earned on orders made in this financial year.

**Reconciliation between cash and accruals reporting of Commuter Club**

Commission as per statement of income and expenses (cash)	5,900.10
Plus cash payments received 2009-10 for orders made in 2010-11	1,640.00
<u>Less cash payments received 2010-11 for orders made in 2011-12</u>	<u>-6,186.00</u>
<b><i>Commission on 2010-11 Commuter Club orders (accruals)</i></b>	<b><i>1,354.10</i></b>

**3. Other Campaigns**

Other Campaign expenses are unbudgeted expenses relating to our concerns with emerging issues. During this financial period, the PTUA undertook a direct mail campaign and engaged a media officer to raise the profile of public transport policy during the state election campaign.

**4. 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 and Consumers Federation Australia, costs related to the 2010 Annual General Meeting and other members' meetings, transport publications, write-down of inventory and annual statement fees.

**5. Investment Account**

With reference to Note 6, any contingencies payable will be met in part from this account.

**6. 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.

**7. Charges on the Association**

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

**8. 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.