



AUSTRALIAN INDUSTRIAL REGISTRY

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Ref: FR2003/728-[139V]

Mr Roger G Jowett
National Secretary
Australian Rail, Tram and Bus Industry Union
83-89 Renwick Street
REDFERN NSW 2016

Dear Mr Jowett

**Re: Australian Rail, Tram and Bus Industry Union
Financial Reporting Obligations under *Workplace Relations Act 1996***

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 31 December, 2003.

While the accounting, auditing and reporting obligations have changed with the introduction of the *Registration and Accountability of Organisations* Schedule (the RAO Schedule) which generally came into operation on 12 May 2003, Part IX, Division 11 of the Act continues to apply in relation to a financial year of an organisation that ends on 31 December, 2003. The corresponding obligations set out in the RAO Schedule apply to each financial year of an organisation that starts on or after 1 July 2003.

Now that the financial year for 31 December, 2003 has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please note that a branch of an organisation may be exempted from the accounting, auditing and reporting obligations in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

Please do not hesitate to contact me on (02) 8374 6618 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Belinda Penna

E-mail: belinda.penna@air.gov.au
9 January 2004



RAIL TRAM and BUS UNION

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION

ABN 28 921 128 419

NATIONAL OFFICE

83-89 Renwick Street
REDFERN NSW 2016

Ph: (02) 9310 3966

Fax: (02) 9319 2096

email: rtbu@magna.com.au

web: www.rtbu-nat.asn.au

File: 9
24th May, 2004

The Industrial Registrar
Australian Industrial Registry
80 William Street
EAST SYDNEY NSW 2011

Dear Sir/Madam,

Australian Rail, Tram & Bus Industry Union
T/as THE RAIL, TRAM & BUS UNION
FINANCIAL DOCUMENTS OF THE UNION 2003



Attached please find copies of the documents listed below, which were presented for the first time to our National Executive (governing body) Meeting, 11th – 13th May, 2004:


- Financial Statements for the Year Ended 31st December, 2003 and Auditor's Report.
- Committee of Management's Certificate of 13th May, 2004.
- Accounting Officer's Certificate of 13th May, 2004.

The final lodgement of these documents will be undertaken, after the second presentation to our National Executive later this year.

- PLUS:

Lodgement of two copies of the Auditor's prepared "Summary of the Financial Accounts" for the year ended 31st December, 2003 for approval before we publish in our journal "*The Rail, Tram & Bus Worker*" for general distribution to our members. As our next edition will be going to the printers in two to three weeks time, we would appreciate your response to enable us to meet this deadline.

Yours faithfully,



Roger Jowett
NATIONAL SECRETARY

Encl.



AUSTRALIAN RAIL, TRAM, AND BUS INDUSTRY UNION

NATIONAL

**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION

NATIONAL

SUMMARY OF THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2003

The financial report of the Australian Rail, Tram and Bus Industry Union - National, has been audited in accordance with the provisions of the Workplace Relations Act, 1996, and the following summary is provided for members in accordance with Section 279 [2] of the Act.

A copy of the auditors' report and the financial report will be supplied free of charge to members who request same.

Certificates required to be given under the Act by the Accounting Officer and the Committee of Management have been completed in accordance with the provisions of the Act and contain no qualifications.

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2003

	2003 \$	2002 \$
Capitation Fees	1,046,376	1,157,231
Other Income	<u>33,182</u>	<u>25,120</u>
TOTAL INCOME	1,079,558	1,182,351
LESS TOTAL EXPENDITURE	<u>1,026,626</u>	<u>911,828</u>
SURPLUS FOR THE YEAR	<u>52,932</u>	<u>270,523</u>

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2003

ACCUMULATED FUNDS	<u>1,355,609</u>	<u>1,302,677</u>
Represented by:		
Current Assets	460,429	487,187
Investments	558,908	438,451
Fixed Assets	467,214	483,181
Other Assets	<u>279,429</u>	<u>269,763</u>
TOTAL ASSETS	1,765,980	1,678,582
LESS TOTAL LIABILITIES	<u>410,371</u>	<u>375,905</u>
NET ASSETS	<u>1,355,609</u>	<u>1,302,677</u>

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION

NATIONAL

SUMMARY OF THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2003


INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-Sections [1], [2] and [3] of Section 274 which read as follows:-

- [1] A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- [2] An organisation shall, on application made under Sub-Section [1] by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- [3] A Registrar may only make an application under Sub-Section [1] at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

AUDITORS' CERTIFICATE

We certify that the above summary is a fair and accurate summary of the financial report of the Australian Rail, Tram and Bus Industry Union - National, for the year ended 31 December 2003. Our Auditors' Report dated 13 May 2004 on the financial report does not contain particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act, 1996.



A.J. WILLIAMS & CO.
Chartered Accountants.



D S McLEAN
Registered Company Auditor.

2 Market Street,
SYDNEY NSW 2000

13 May 2004



AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION

NATIONAL

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

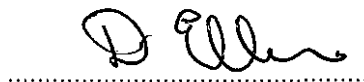
**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

COMMITTEE OF MANAGEMENT'S CERTIFICATE

We **NEL MORRIS** and **DENNIS ELLIS**, being two members of the Committee of Management of the Australian Rail, Tram and Bus Industry Union, National, do state on behalf of the Committee, and in accordance with a resolution passed by the Committee that:-

- [i] In the opinion of the Committee of Management, the financial report shows a true and fair view of the financial affairs of the Union as at 31 December 2003.
- [ii] In the opinion of the Committee of Management, meetings of the Committee were held during the year ended 31 December 2003, in accordance with the rules of the Union.
- [iii] To the knowledge of any member of the Committee, there have been no instances where records of the Union or other documents (not being documents containing information made available to a member of the Union under Sub-Section 274 [2] of the Workplace Relations Act, 1996), or copies of these records or documents, or copies of the rules of the Union, have not been furnished, or made available to members in accordance with the requirements of the Workplace Relations Act, 1996, the Regulations thereto, or the rules of the Union.
- [iv] The Union has complied with Sub-Sections 279 [1] and [6] of the Act in relation to the financial report in respect of the year ended 31 December 2002 and the Auditors' Report thereon.


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.....

13
May 2004

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

ACCOUNTING OFFICER'S CERTIFICATE

I, **ROGER GAVIN JOWETT**, being the Officer responsible for keeping the accounting records of the Australian Rail, Tram and Bus Industry Union, National, certify that as at 31 December 2003, the number of members of the Union was 31,524.

In my opinion:

- [i] The attached accounts show a true and fair view of the financial affairs of the Union as at 31 December 2003.
- [ii] A record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Union.
- [iii] Before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union.
- [iv] With regard to funds of the Union raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated.
- [v] No loans or other financial benefits, other than remuneration in respect of their full time employment with the Union, were made to persons holding office in the Union.
- [vi] The register of members of the Union was maintained in accordance with the Workplace Relations Act, 1996.


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ROGER GAVIN JOWETT

13 May 2004

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE
YEAR ENDED 31 DECEMBER 2003**

	Note	2003 \$	2002 \$
INCOME			
Capitation		1,046,376	1,157,231
Interest		30,182	19,984
Sundry Income		<u>3,000</u>	<u>5,136</u>
TOTAL INCOME		<u>1,079,558</u>	<u>1,182,351</u>
EXPENDITURE			
Depreciation			
		<u>22,487</u>	<u>21,322</u>
Employee Benefits Expense			
Salaries and Allowances			
- Officials		84,115	234,591
- Employees		341,045	196,225
Accrued Annual Leave		43,889	18,117
Long Service Leave		34,423	23,015
Fringe Benefits Tax		2,180	1,827
Payroll Tax		366	(680)
Superannuation		<u>55,957</u>	<u>63,594</u>
		<u>561,975</u>	<u>536,689</u>
Other Expenses			
ACTU Research Project on Delegates		3,000	3,000
Affiliation Fees		17,326	17,502
Attendance Fees and Allowances		18,682	22,661
Building Expenses	6	22,220	21,194
Donations	8	2,750	1,050
Bad Debts – Tasmania		24,643	0
General Expenses		10,954	6,699
Insurance		7,902	13,429
Meeting and Conference Expenses		94,916	50,486
Postage		15,831	10,627
Media		8,738	0
Printing and Stationery		48,142	40,928
Professional Services	7	20,453	25,799
Publications		14,263	16,002
Records Management		0	12,284
Repairs and Maintenance		19,708	7,228
Shift Work and Workload Study		2,750	2,750
Stock Obsolescence		0	7,508
Telephone		21,930	21,444
Training Expenses		87,956	39,540
Website Costs		<u>0</u>	<u>33,686</u>
		<u>442,164</u>	<u>353,817</u>
TOTAL EXPENDITURE		<u>1,026,626</u>	<u>911,828</u>
NET SURPLUS FOR YEAR		52,932	270,523
Accumulated Funds at beginning of Year		<u>1,302,677</u>	<u>1,032,154</u>
ACCUMULATED FUNDS AT END OF YEAR		<u>1,355,609</u>	<u>1,302,677</u>

[The attached Notes 1 to 11 form part of these Accounts]

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2003

	Note	2003 \$	2002 \$
ACCUMULATED FUNDS		<u>1,355,609</u>	<u>1,302,677</u>
Represented by Net Assets as follows:			
CURRENT ASSETS			
Cash Assets			
Cash at Bank			
- General Fund		68,887	72,063
- Grant Account: Cultural Committee Fund		867	690
Petty Cash		150	150
Secretary's Imprest Account		<u>3,000</u>	<u>3,000</u>
		<u>72,904</u>	<u>75,903</u>
Receivables			
Amounts Due from Branches	11	352,247	350,357
Prepayments		9,830	7,373
Stock of Badges, etc.		5,763	7,724
Sundry Debtors		<u>19,685</u>	<u>45,830</u>
		<u>387,525</u>	<u>411,284</u>
Investments			
Money Market Call Account		<u>558,908</u>	<u>438,451</u>
Long Service Leave Fund			
Cash Management Call Account		279,391	228,937
Cash at Bank		<u>38</u>	<u>40,826</u>
		<u>279,429</u>	<u>269,763</u>
TOTAL CURRENT ASSETS		<u>1,298,766</u>	<u>1,195,401</u>
NON CURRENT ASSETS			
Fixed Assets			
Property	3	435,070	444,003
Computer	4	11,960	10,701
Furniture and Equipment	5	<u>20,184</u>	<u>28,477</u>
		<u>467,214</u>	<u>483,181</u>
TOTAL ASSETS		<u>1,765,980</u>	<u>1,678,582</u>

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2003 [Cont'd]

	2003	2002
	\$	\$
LESS LIABILITIES		
CURRENT LIABILITIES		
Payables		
Sundry Creditors	135,857	170,450
Unexpended Grants- Cultural Committee Fund	<u>867</u>	<u>690</u>
	<u>136,724</u>	<u>171,140</u>
Provisions		
Provision for Annual Leave	113,357	73,895
Provision for Long Service Leave	<u>160,290</u>	<u>130,870</u>
	<u>273,647</u>	<u>204,765</u>
TOTAL LIABILITIES	<u>410,371</u>	<u>375,905</u>
NET ASSETS	<u>1,355,609</u>	<u>1,302,677</u>

[The attached Notes 1 to 11 form part of these Accounts]

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**STATEMENT OF CASH FLOWS FOR THE
YEAR ENDED 31 DECEMBER 2003**

	Note	2003 \$	2002 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Capitation		1,028,447	1,197,487
Interest		30,182	19,984
Sundry Income		3,000	5,136
Payments to Suppliers and Employees		<u>(928,162)</u>	<u>(875,967)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	10	<u>133,467</u>	<u>346,640</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Purchase of Fixed Assets		<u>(6,520)</u>	<u>(15,135)</u>
NET CASH USED IN INVESTING ACTIVITIES		<u>(6,520)</u>	<u>(15,135)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Grants		177	232
Payments from Grants		<u>0</u>	<u>(974)</u>
NET CASH USED IN FINANCING ACTIVITIES		<u>177</u>	<u>(742)</u>
NET INCREASE IN CASH HELD		127,124	330,763
Cash at Beginning of Year		<u>784,117</u>	<u>453,354</u>
CASH AT END OF YEAR	9	<u>911,241</u>	<u>784,117</u>

[The attached Notes 1 to 11 form part of these Accounts]

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

1. STATEMENT OF ACCOUNTING POLICIES

The financial report has been prepared in accordance with applicable Accounting Standards, other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the Workplace Relations Act, 1996. The financial report has also been prepared on the basis of historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the union in the preparation of the financial report.

- [a] Depreciation of fixed assets is calculated on the straight-line basis in order to write the assets off over their useful lives to the union.
- [b] Provision for employee benefits in the form of Long Service Leave and Accrued Annual Leave have been made for the estimated entitlements of all employees on the basis of their terms of employment.

In the case of Long Service Leave, the provision has been measured by reference to periods of service and current salary rates as it is considered that this results in an amount not materially different to that achieved by discounting estimated future cash flows.

- [c] No provision for Income Tax is necessary as Industrial Trade Unions are exempt from Income Tax under Section 50-15 of the Income Tax Assessment Act 1997.

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-Sections [1], [2] and [3] of Section 274 which read as follows:-

- [1] A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- [2] An organisation shall, on application made under Sub-Section [1] by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- [3] A Registrar may only make an application under Sub-Section [1] at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003 [Cont'd]**

	2003	2002
	\$	\$
3. PROPERTY		
Land - At Independent Valuation 1992	86,666	86,667
Building - At Independent Valuation 1992	<u>446,667</u>	<u>446,666</u>
	533,333	533,333
Less Accumulated Depreciation on Building	<u>(98,263)</u>	<u>(89,330)</u>
	<u>435,070</u>	<u>444,003</u>

The valuation of freehold land and building was based on the assessment of the current market value of freehold land and buildings. The independent valuation as of 1 September 1992 was carried out by M.C. McAlister ANZIV ALVE [Val], Registered Valuer No. 2480. The valuation was not made in accordance with a regular policy of revaluing property, plant and equipment. This valuation is reflected in the above figures.

An independent valuation as of 26 November 1997 was carried out by K.J. McCarney FVLE [Val], Registered Valuer No. 1831. The valuation of freehold land and building was based on the assessment of the current market value of freehold land and buildings. The valuation from this assessment is \$400,000.

No adjustment for the new valuation has been made in these accounts.

4. COMPUTER

Cost	71,323	66,982
Less Accumulated Depreciation	<u>(59,363)</u>	<u>(56,281)</u>
	<u>11,960</u>	<u>10,701</u>

5. FURNITURE AND EQUIPMENT

Cost	179,403	177,224
Less Accumulated Depreciation	<u>(159,219)</u>	<u>(148,747)</u>
	<u>20,184</u>	<u>28,477</u>

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003 [Cont'd]**

	2003	2002
	\$	\$
6. BUILDING EXPENSES		
Cleaning	8,820	9,000
Electricity	10,219	9,038
Sundry Outgoings	3,181	3,156
	<u>22,220</u>	<u>21,194</u>
7. PROFESSIONAL SERVICES		
Audit and Accountancy	13,222	11,300
Legal Expenses	7,231	14,499
	<u>20,453</u>	<u>25,799</u>
8. DONATIONS		
Other	2,750	1,050
	<u>2,750</u>	<u>1,050</u>

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003 [Cont'd]**

	2003	2002
	\$	\$
9. RECONCILIATION OF CASH		
For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks and other financial institutions.		
Cash at the end of the year is shown in the Statement of Financial Position as follows:		
Money Market Call Account	558,908	438,451
Cash at Bank	68,887	72,063
Petty Cash	150	150
Secretary's Imprest Account	3,000	3,000
Long Service Leave Fund Cash Management Call Account	279,391	228,937
Long Service Leave Fund Bank Account	38	40,826
Cultural Committee Fund	867	690
	<u>911,241</u>	<u>784,117</u>
10. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH NET SURPLUS		
Net Surplus	52,932	270,523
Cash Flows in Operating Activities but not in Operating Results		
Payments from Employee Provisions	(9,430)	(59,908)
Non-Cash Flows in Net Surplus		
Depreciation	22,487	21,322
Charges to Provisions	78,312	41,134
Stock Obsolescence	0	7,508
Changes in Assets and Liabilities		
[Increase]/ Decrease in Sundry Debtors	26,145	3,378
[Increase]/ Decrease in Amount Due from Branches	(1,890)	39,641
[Increase]/ Decrease in Prepayments	(2,457)	8,447
Increase/ [Decrease] in Sundry Creditors	(34,593)	13,298
[Increase]/ Decrease in Stock of Badges etc.	1,961	1,297
CASH FLOWS FROM OPERATIONS	<u>133,467</u>	<u>346,640</u>

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION

NATIONAL

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003 [Cont'd]

11. AMOUNTS DUE FROM BRANCHES

	TOTAL	VICTORIA	N.S.W.	SA & NT	QLD.	TASMANIA	WESTERN
AMOUNTS DUE FROM BRANCHES AT 1 JANUARY 2003							
Capitation	340,759	151,069	52,749	68,807	37,907	27,080	3,147
A.C.T.U. Affiliation Fees	9,598	4,585	0	1,489	0	3,524	0
	<u>350,357</u>	<u>155,654</u>	<u>52,749</u>	<u>70,296</u>	<u>37,907</u>	<u>30,604</u>	<u>3,147</u>
AMOUNTS CHARGED TO BRANCHES							
Capitation	1,151,016	206,526	611,089	27,545	261,976	8,794	35,086
A.C.T.U. Affiliation Fees	69,586	10,585	36,099	2,138	17,714	840	2,210
	<u>1,220,602</u>	<u>217,111</u>	<u>647,188</u>	<u>29,683</u>	<u>279,690</u>	<u>9,634</u>	<u>37,296</u>
AMOUNTS RECEIVED FROM BRANCHES							
Capitation	(1,133,322)	(233,331)	(568,696)	(31,748)	(257,158)	(13,768)	(28,621)
A.C.T.U. Affiliation Fees	(60,982)	(9,877)	(36,099)	(3,092)	(8,857)	(847)	(2,210)
	<u>(1,194,304)</u>	<u>(243,208)</u>	<u>(604,795)</u>	<u>(34,840)</u>	<u>(266,015)</u>	<u>(14,615)</u>	<u>(30,831)</u>
AMOUNTS DUE FROM BRANCHES AT 31 DECEMBER 2003							
Capitation	358,453	124,264	95,142	64,604	42,725	22,106	9,612
A.C.T.U. Affiliation Fees	18,202	5,293	0	535	8,857	3,517	0
	<u>376,655</u>	<u>129,557</u>	<u>95,142</u>	<u>65,139</u>	<u>51,582</u>	<u>(25,623)</u>	<u>9,612</u>
Bad Debt	(24,408)	0	0	0	0	(24,408)	0
	<u>352,247</u>	<u>129,557</u>	<u>95,142</u>	<u>65,139</u>	<u>51,582</u>	<u>1,215</u>	<u>9,612</u>

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

INDEPENDENT AUDIT REPORT

To the members of the Australian Rail, Tram and Bus Industry Union, National.

SCOPE

We have audited the financial report of the Australian Rail, Tram and Bus Industry Union, National for the year ended 31 December 2003 as set out on pages 1 to 11. The Union's Committee of Management and Accounting Officer are responsible for the preparation and presentation of the financial report and the information it contains. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report presents fairly in accordance with applicable accounting standards, other mandatory professional reporting requirements in Australia and statutory requirements so as to present a view of the Union which is consistent with our understanding of its financial position and financial performance.

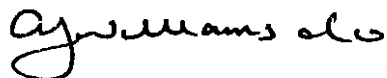
The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

We have received all the information and explanations required for the purposes of our audit. In our opinion:

- (i) There were kept by the Union in respect of the year under review, satisfactory records detailing the sources and nature of income of the Union (including income from members) and the nature and purposes of expenditure, and
- (ii) The attached financial report including the Certificates of the Committee of Management and the Accounting Officer is prepared in accordance with Section 273 of the Workplace Relations Act, 1996. The financial report has been prepared from the accounting records of the Union and is properly drawn up so as to give a true and fair view of:
 - (a) the financial position of the Union as at 31 December 2003; and
 - (b) the financial performance of the Union for the year ended on that date;

and is in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia.



A.J. WILLIAMS & CO.
Chartered Accountants.



D S McLean.
Registered Company Auditor
2 Market Street,
SYDNEY NSW 2000

13 May 2004



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Mr R Jowett
National Secretary
ARTBIU
83-89 Renwick Street
REDFERN NSW 2016

Dear Mr Jowett

**Re: Lodgement of Summary of Financial Accounts for the ARTBIU National Office
for the year ending 31 December 2003 (FR2003/728)**

Receipt is acknowledged of the financial statements and accounts, and the summary of the financial report, which were lodged in the Registry on 26 May 2004.

The summary meets the requirements of subsection 279(2) of the *Workplace Relations Act 1996* and has been filed.

I note that the summary is to be distributed to the members by publishing in the union journal. Following the second presentation to the National Executive later in the year please provide a copy of the journal, and advise the date that the journal was distributed to the members.

I look forward to receiving the final lodgement of the documents following the National Executive meeting.

Yours sincerely,

A handwritten signature in cursive script that reads 'Belinda Penna'.

Belinda Penna
for Deputy Industrial Registrar

27 May 2004



RAIL TRAM and BUS UNION

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION

ABN 28 921 128 419

NATIONAL OFFICE

83-89 Renwick Street
REDFERN NSW 2016

Ph: (02) 9310 3966

Fax: (02) 9319 2096

email: rtbu@magna.com.au

web: www.rtbu-nat.asn.au

File: 9

18th November, 2004

The Industrial Registrar
Australian Industrial Registry
80 William Street
EAST SYDNEY NSW 2011

Dear Sir/Madam,

**Australian Rail, Tram & Bus Industry Union
T/as THE RAIL, TRAM & BUS UNION
FINANCIAL DOCUMENTS OF THE UNION 2002**

Attached please find duplicate copies of the documents listed below, which we wish to lodge to fulfil the reporting requirements of the Act:

- Financial Statements for the Year Ended 31st December, 2003 and Auditor's Report.
- Committee of Management's Certificate dated 13th May, 2004.
- Accounting Officer's Certificate dated 13th May, 2004.
- The Union's official journal, "*Rail, Tram & Bus Worker*", Winter 2004 edition containing the Summary of the Financial Statement for 2003.

AND The Secretary's Certificate dated 18th November, 2004.

Yours faithfully,


**Roger Jowett
NATIONAL SECRETARY**



SECRETARY'S CERTIFICATE

I, **Roger Gavin JOWETT** being the National Secretary of the Australian Rail, Tram and Bus Industry Union, trading as the Rail, Tram and Bus Union, do hereby state that the attached documents are copies of the reports and audited accounts and financial statements for the year ending on 31st day of December, 2003 that were:

- (i) supplied to members through the union journal published in Volume 12 Number 2, Winter, 2004 and is available free of charge on request.
- (ii) first presented to the National Executive, being our committee of management on the Thursday, 13th May, 2004.
- (iii) second presentation to the National Council on Thursday, 18th November, 2004.


.....
SECRETARY

dated this: Thursday, 18th November, 2004



AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION

NATIONAL

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

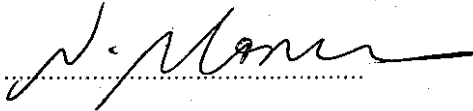


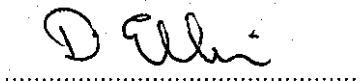
**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

COMMITTEE OF MANAGEMENT'S CERTIFICATE

We **NOEL MORRIS** and **DENNIS ELLIS**, being two members of the Committee of Management of the Australian Rail, Tram and Bus Industry Union, National, do state on behalf of the Committee, and in accordance with a resolution passed by the Committee that:-

- [i] In the opinion of the Committee of Management, the financial report shows a true and fair view of the financial affairs of the Union as at 31 December 2003.
- [ii] In the opinion of the Committee of Management, meetings of the Committee were held during the year ended 31 December 2003, in accordance with the rules of the Union.
- [iii] To the knowledge of any member of the Committee, there have been no instances where records of the Union or other documents [not being documents containing information made available to a member of the Union under Sub-Section 274 [2] of the Workplace Relations Act, 1996], or copies of these records or documents, or copies of the rules of the Union, have not been furnished, or made available to members in accordance with the requirements of the Workplace Relations Act, 1996, the Regulations thereto, or the rules of the Union.
- [iv] The Union has complied with Sub-Sections 279 [1] and [6] of the Act in relation to the financial report in respect of the year ended 31 December 2002 and the Auditors' Report thereon.


.....


.....

13 May 2004

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

ACCOUNTING OFFICER'S CERTIFICATE

I, **ROGER GAVIN JOWETT**, being the Officer responsible for keeping the accounting records of the Australian Rail, Tram and Bus Industry Union, National, certify that as at 31 December 2003, the number of members of the Union was 31,524.

In my opinion:

- [ii] The attached accounts show a true and fair view of the financial affairs of the Union as at 31 December 2003.
- [iii] A record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Union.
- [iii] Before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union.
- [iv] With regard to funds of the Union raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated.
- [v] No loans or other financial benefits, other than remuneration in respect of their full time employment with the Union, were made to persons holding office in the Union.
- [vi] The register of members of the Union was maintained in accordance with the Workplace Relations Act, 1996.


.....
ROGER GAVIN JOWETT

13 May 2004

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE
YEAR ENDED 31 DECEMBER 2003**

	Note	2003 \$	2002 \$
INCOME			
Capitation		1,046,376	1,157,231
Interest		30,182	19,984
Sundry Income		<u>3,000</u>	<u>5,136</u>
TOTAL INCOME		<u>1,079,558</u>	<u>1,182,351</u>
EXPENDITURE			
Depreciation		<u>22,487</u>	<u>21,322</u>
Employee Benefits Expense			
Salaries and Allowances			
- Officials		84,115	234,591
- Employees		341,045	196,225
Accrued Annual Leave		43,889	18,117
Long Service Leave		34,423	23,015
Fringe Benefits Tax		2,180	1,827
Payroll Tax		366	(680)
Superannuation		<u>55,957</u>	<u>63,594</u>
		<u>561,975</u>	<u>536,689</u>
Other Expenses			
ACTU Research Project on Delegates		3,000	3,000
Affiliation Fees		17,326	17,502
Attendance Fees and Allowances		18,682	22,661
Building Expenses	6	22,220	21,194
Donations	8	2,750	1,050
Bad Debts – Tasmania		24,643	0
General Expenses		10,954	6,699
Insurance		7,902	13,429
Meeting and Conference Expenses		94,916	50,486
Postage		15,831	10,627
Media		8,738	0
Printing and Stationery		48,142	40,928
Professional Services	7	20,453	25,799
Publications		14,263	16,002
Records Management		0	12,284
Repairs and Maintenance		19,708	7,228
Shift Work and Workload Study		2,750	2,750
Stock Obsolescence		0	7,508
Telephone		21,930	21,444
Training Expenses		87,956	39,540
Website Costs		<u>0</u>	<u>33,686</u>
		<u>442,164</u>	<u>353,817</u>
TOTAL EXPENDITURE		<u>1,026,626</u>	<u>911,828</u>
NET SURPLUS FOR YEAR		52,932	270,523
Accumulated Funds at beginning of Year		<u>1,302,677</u>	<u>1,032,154</u>
ACCUMULATED FUNDS AT END OF YEAR		<u>1,355,609</u>	<u>1,302,677</u>

[The attached Notes 1 to 11 form part of these Accounts]

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2003

	Note	2003 \$	2002 \$
ACCUMULATED FUNDS		<u>1,355,609</u>	<u>1,302,677</u>
Represented by Net Assets as follows:			
CURRENT ASSETS			
Cash Assets			
Cash at Bank			
- General Fund		68,887	72,063
- Grant Account: Cultural Committee Fund		867	690
Petty Cash		150	150
Secretary's Imprest Account		<u>3,000</u>	<u>3,000</u>
		<u>72,904</u>	<u>75,903</u>
Receivables			
Amounts Due from Branches	11	352,247	350,357
Prepayments		9,830	7,373
Stock of Badges, etc.		5,763	7,724
Sundry Debtors		<u>19,685</u>	<u>45,830</u>
		<u>387,525</u>	<u>411,284</u>
Investments			
Money Market Call Account		<u>558,908</u>	<u>438,451</u>
Long Service Leave Fund			
Cash Management Call Account		279,391	228,937
Cash at Bank		<u>38</u>	<u>40,826</u>
		<u>279,429</u>	<u>269,763</u>
TOTAL CURRENT ASSETS		<u>1,298,766</u>	<u>1,195,401</u>
NON CURRENT ASSETS			
Fixed Assets			
Property	3	435,070	444,003
Computer	4	11,960	10,701
Furniture and Equipment	5	<u>20,184</u>	<u>28,477</u>
		<u>467,214</u>	<u>483,181</u>
TOTAL ASSETS		<u>1,765,980</u>	<u>1,678,582</u>

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2003 [Cont'd]

	2003	2002
	\$	\$
LESS LIABILITIES		
CURRENT LIABILITIES		
Payables		
Sundry Creditors	135,857	170,450
Unexpended Grants- Cultural Committee Fund	867	690
	<u>136,724</u>	<u>171,140</u>
Provisions		
Provision for Annual Leave	113,357	73,895
Provision for Long Service Leave	160,290	130,870
	<u>273,647</u>	<u>204,765</u>
TOTAL LIABILITIES	<u>410,371</u>	<u>375,905</u>
NET ASSETS	<u>1,355,609</u>	<u>1,302,677</u>

[The attached Notes 1 to 11 form part of these Accounts]

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**STATEMENT OF CASH FLOWS FOR THE
YEAR ENDED 31 DECEMBER 2003**

	Note	2003 \$	2002 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Capitation		1,028,447	1,197,487
Interest		30,182	19,984
Sundry Income		3,000	5,136
Payments to Suppliers and Employees		<u>(928,162)</u>	<u>(875,967)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	10	<u>133,467</u>	<u>346,640</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Purchase of Fixed Assets		<u>(6,520)</u>	<u>(15,135)</u>
NET CASH USED IN INVESTING ACTIVITIES		<u>(6,520)</u>	<u>(15,135)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Grants		177	232
Payments from Grants		<u>0</u>	<u>(974)</u>
NET CASH USED IN FINANCING ACTIVITIES		<u>177</u>	<u>(742)</u>
NET INCREASE IN CASH HELD		127,124	330,763
Cash at Beginning of Year		<u>784,117</u>	<u>453,354</u>
CASH AT END OF YEAR	9	<u>911,241</u>	<u>784,117</u>

[The attached Notes 1 to 11 form part of these Accounts]

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

1. STATEMENT OF ACCOUNTING POLICIES

The financial report has been prepared in accordance with applicable Accounting Standards, other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the Workplace Relations Act, 1996. The financial report has also been prepared on the basis of historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the union in the preparation of the financial report.

(a) Depreciation of fixed assets is calculated on the straight-line basis in order to write the assets off over their useful lives to the union.

(b) Provision for employee benefits in the form of Long Service Leave and Accrued Annual Leave have been made for the estimated entitlements of all employees on the basis of their terms of employment.

In the case of Long Service Leave, the provision has been measured by reference to periods of service and current salary rates as it is considered that this results in an amount not materially different to that achieved by discounting estimated future cash flows.

(c) No provision for Income Tax is necessary as Industrial Trade Unions are exempt from Income Tax under Section 50-15 of the Income Tax Assessment Act 1997.

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-Sections [1], [2] and [3] of Section 274 which read as follows:-

[1] A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

[2] An organisation shall, on application made under Sub-Section [1] by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.

[3] A Registrar may only make an application under Sub-Section [1] at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003 [Cont'd]**

	2003	2002
	\$	\$
3. PROPERTY		
Land - At Independent Valuation 1992	86,666	86,667
Building - At Independent Valuation 1992	<u>446,667</u>	<u>446,666</u>
	533,333	533,333
Less Accumulated Depreciation on Building	<u>(98,263)</u>	<u>(89,330)</u>
	<u>435,070</u>	<u>444,003</u>

The valuation of freehold land and building was based on the assessment of the current market value of freehold land and buildings. The independent valuation as of 1 September 1992 was carried out by M.C. McAlister ANZIV ALVE [Val], Registered Valuer No. 2480. The valuation was not made in accordance with a regular policy of revaluing property, plant and equipment. This valuation is reflected in the above figures.

An independent valuation as of 26 November 1997 was carried out by K.J. McCarney FVLE [Val], Registered Valuer No. 1831. The valuation of freehold land and building was based on the assessment of the current market value of freehold land and buildings. The valuation from this assessment is \$400,000.

No adjustment for the new valuation has been made in these accounts.

4. COMPUTER

Cost	71,323	66,982
Less Accumulated Depreciation	<u>(59,363)</u>	<u>(56,281)</u>
	<u>11,960</u>	<u>10,701</u>

5. FURNITURE AND EQUIPMENT

Cost	179,403	177,224
Less Accumulated Depreciation	<u>(159,219)</u>	<u>(148,747)</u>
	<u>20,184</u>	<u>28,477</u>

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003 [Cont'd]**

	2003	2002
	\$	\$
6. BUILDING EXPENSES		
Cleaning	8,820	9,000
Electricity	10,219	9,038
Sundry Outgoings	3,181	3,156
	<u>22,220</u>	<u>21,194</u>
7. PROFESSIONAL SERVICES		
Audit and Accountancy	13,222	11,300
Legal Expenses	7,231	14,499
	<u>20,453</u>	<u>25,799</u>
8. DONATIONS		
Other	2,750	1,050
	<u>2,750</u>	<u>1,050</u>

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003 [Cont'd]**

	2003 \$	2002 \$
9. RECONCILIATION OF CASH		
For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks and other financial institutions.		
Cash at the end of the year is shown in the Statement of Financial Position as follows:		
Money Market Call Account	558,908	438,451
Cash at Bank	68,887	72,063
Petty Cash	150	150
Secretary's Imprest Account	3,000	3,000
Long Service Leave Fund Cash Management Call Account	279,391	228,937
Long Service Leave Fund Bank Account	38	40,826
Cultural Committee Fund	867	690
	<u>911,241</u>	<u>784,117</u>
10. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH NET SURPLUS		
Net Surplus	52,932	270,523
Cash Flows in Operating Activities but not in Operating Results		
Payments from Employee Provisions	(9,430)	(59,908)
Non-Cash Flows in Net Surplus		
Depreciation	22,487	21,322
Charges to Provisions	78,312	41,134
Stock Obsolescence	0	7,508
Changes in Assets and Liabilities		
[Increase]/ Decrease in Sundry Debtors	26,145	3,378
[Increase]/ Decrease in Amount Due from Branches	(1,890)	39,641
[Increase]/ Decrease in Prepayments	(2,457)	8,447
Increase/ [Decrease] in Sundry Creditors	(34,593)	13,298
[Increase]/ Decrease in Stock of Badges etc.	1,961	1,297
CASH FLOWS FROM OPERATIONS	<u>133,467</u>	<u>346,640</u>

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION

NATIONAL

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003 [Cont'd]

11. AMOUNTS DUE FROM BRANCHES

	TOTAL	VICTORIA	N.S.W.	SA & NT	QLD.	TASMANIA	WESTERN
AMOUNTS DUE FROM BRANCHES AT 1 JANUARY 2003							
Capitation	340,759	151,069	52,749	68,807	37,907	27,080	3,147
A.C.T.U. Affiliation Fees	9,598	4,585	0	1,489	0	3,524	0
	<u>350,357</u>	<u>155,654</u>	<u>52,749</u>	<u>70,296</u>	<u>37,907</u>	<u>30,604</u>	<u>3,147</u>
AMOUNTS CHARGED TO BRANCHES							
Capitation	1,151,016	206,526	611,089	27,545	261,976	8,794	35,086
A.C.T.U. Affiliation Fees	69,586	10,585	36,099	2,138	17,714	840	2,210
	<u>1,220,602</u>	<u>217,111</u>	<u>647,188</u>	<u>29,683</u>	<u>279,690</u>	<u>9,634</u>	<u>37,296</u>
AMOUNTS RECEIVED FROM BRANCHES							
Capitation	(1,133,322)	(233,331)	(568,696)	(31,748)	(257,158)	(13,768)	(28,621)
A.C.T.U. Affiliation Fees	(60,982)	(9,877)	(36,099)	(3,092)	(8,857)	(847)	(2,210)
	<u>(1,194,304)</u>	<u>(243,208)</u>	<u>(604,795)</u>	<u>(34,840)</u>	<u>(266,015)</u>	<u>(14,615)</u>	<u>(30,831)</u>
AMOUNTS DUE FROM BRANCHES AT 31 DECEMBER 2003							
Capitation	358,453	124,264	95,142	64,604	42,725	22,106	9,612
A.C.T.U. Affiliation Fees	18,202	5,293	0	535	8,857	3,517	0
	<u>376,655</u>	<u>129,557</u>	<u>95,142</u>	<u>65,139</u>	<u>51,582</u>	<u>(25,623)</u>	<u>9,612</u>
Bad Debt	(24,408)	0	0	0	0	(24,408)	0
	<u>352,247</u>	<u>129,557</u>	<u>95,142</u>	<u>65,139</u>	<u>51,582</u>	<u>1,215</u>	<u>9,612</u>

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL**

INDEPENDENT AUDIT REPORT

To the members of the Australian Rail, Tram and Bus Industry Union, National.

SCOPE

We have audited the financial report of the Australian Rail, Tram and Bus Industry Union, National for the year ended 31 December 2003 as set out on pages 1 to 11. The Union's Committee of Management and Accounting Officer are responsible for the preparation and presentation of the financial report and the information it contains. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report presents fairly in accordance with applicable accounting standards, other mandatory professional reporting requirements in Australia and statutory requirements so as to present a view of the Union which is consistent with our understanding of its financial position and financial performance.

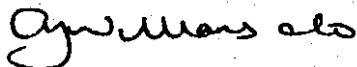
The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

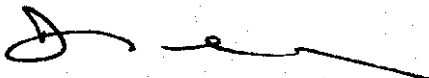
We have received all the information and explanations required for the purposes of our audit. In our opinion:

- (i) There were kept by the Union in respect of the year under review, satisfactory records detailing the sources and nature of income of the Union (including income from members) and the nature and purposes of expenditure, and
- (ii) The attached financial report including the Certificates of the Committee of Management and the Accounting Officer is prepared in accordance with Section 273 of the Workplace Relations Act, 1996. The financial report has been prepared from the accounting records of the Union and is properly drawn up so as to give a true and fair view of:
 - (a) the financial position of the Union as at 31 December 2003; and
 - (b) the financial performance of the Union for the year ended on that date;

and is in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia.



A.J. WILLIAMS & CO.
Chartered Accountants.

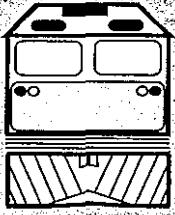
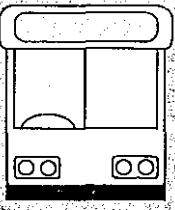


D S McLean.
Registered Company Auditor
2 Market Street,
SYDNEY NSW 2000

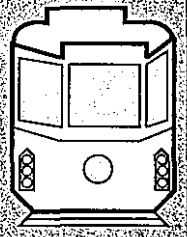
13 May 2004

VOLUME 12 NUMBER 2

WINTER 2004



RAIL, TRAM & BUS WORKER



**TransAdelaide
acquires
new trams**



**AusLink - Federal government
funds for rail at last, but none for
urban public transport - p 4-5**

www.rtbu-nat.asn.au

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION - NATIONAL SUMMARY OF THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2003

The financial accounts of the Australian Rail, Tram and Bus Industry Union - National, have been audited in accordance with the provisions of the Workplace Relations Act, 1996, and the following summary is provided for members in accordance with Section 279 [2] of the Act.

A copy of the Auditors' Report and the Financial Report will be supplied free of charge to members who request same.

Certificates required to be given under the Act by the Accounting Officer and the Committee of Management have been completed in accordance with the provisions of the Act and contain no qualifications.

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR END 31 DECEMBER 2003

	2003 \$	2002 \$
Capitation Fees	1,046,376	1,157,231
Other Income	33,182	25,120
TOTAL INCOME	1,079,558	1,182,351
LESS TOTAL EXPENDITURE	1,026,626	911,828
SURPLUS FOR YEAR	52,932	270,523

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2003

ACCUMULATED FUNDS	1,355,609	1,302,677
Represented by:		
Current Assets	460,429	487,187
Investments	558,908	438,451
Fixed Assets	467,214	483,181
Other Assets	279,429	269,763
TOTAL ASSETS	1,765,980	1,678,582
LESS TOTAL LIABILITIES	410,371	375,905
NET ASSETS	1,355,609	1,302,677


INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-Sections [1], [2] and [3] of Section 274 which read as follows: -

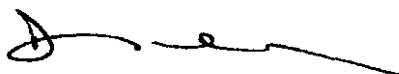
- [1] A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- [2] An organisation shall, on application made under Sub-Section [1] by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- [3] A Registrar may only make an application under Sub-Section [1] at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

AUDITORS' CERTIFICATE

We certify that the above summary is a fair and accurate summary of the financial report of the Australian Rail, Tram and Bus Industry Union - National, for the year ended 31 December 2003. Our Auditors' Report dated 13 May 2004 on the financial report does not contain particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act, 1996.



A.J. WILLIAMS & CO.
Chartered Accountants.



D S McLEAN
Registered Company Auditor.

2 Market Street, SYDNEY NSW 2000
13 May 2004



Australian Government

Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Mr Roger Jowett
National Secretary
Australian Rail Tram & Bus Industry Union
83-89 Renwick Street
REDFERN NSW 2016

Dear Mr Jowett

**Re: Lodgement of Financial Statements and Accounts for the ARTBIU National Office for
the year ending 31 December 2003 (FR2003/728)**

Receipt is acknowledged of the abovementioned financial statements and accounts which were lodged in the Registry on 22 November 2004.

Thank you for your attention to this matter. The documents have been filed, and may be viewed on the internet at www.e-airc.gov.au/139v/financial.

I would like to take this opportunity to remind you that information about the new financial reporting obligations under the Registration and Accountability of Organisations Schedule (Schedule 1B to the *Workplace Relations Act 1996*) which now apply to your organisation can be found at www.airc.gov.au/fact_sheets/factsheets.html.

Yours sincerely,

A handwritten signature in cursive script that reads 'Belinda Penna'.

Belinda Penna
for Deputy Industrial Registrar

22 November 2004