



Australian Government
Australian Industrial Registry

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

Ref: FR2005/611 -[139V]

Mr Greg Harvey
Acting National Secretary
Australian Rail, Tram and Bus Industry Union
83-89 Renwick Street
REDFERN NSW 2016

Dear Mr Harvey

**Re: Australian Rail, Tram and Bus Industry Union – National Office - Outstanding
Financial Documents - *Workplace Relations Act 1996***

The Accounts and Audit Part of Schedule 1 of the *Workplace Relations Act 1996* requires, as a general rule, that the audited financial statements of a reporting unit of a registered organisation, be lodged in the Industrial Registry within 6 months and 14 days from the end of its financial year.

To date, the Registry has no record of lodgement of the financial reports of the above named reporting unit for the year ended 31 December, 2005. For details of these provisions and organisations' financial reporting obligations please refer to the Registry's earlier correspondence.

In particular there is no record of lodgement of copies of:

- the general purpose financial report;
- the auditor's report; or
- the operating report.

These three reports are referred to as the "full report".

Section 268 of the RAO Schedule¹ requires that a copy of the full report be lodged in the Registry within 14 days (or such longer period a Registrar allows) after the full report is presented to a general meeting of members (or to a committee of management meeting if the rules make provision consistent with s266(3)).

Section 266 (1) requires that the full report be presented to the meeting within 6 months of the end of the financial year. Therefore, lodgement of the documents in the Registry was required by **17 July, 2006.**

Section 305(2)(ze) of the RAO Schedule is a civil penalty provision. It provides that a failure to meet the requirements of s268 is a contravention of that civil penalty provision. The Federal Court may on application of the Industrial Registrar impose a pecuniary penalty on the person or organisation whose conduct contravened the civil penalty provision.

I also draw your attention to the provisions of Part 1 of Chapter 9 of the RAO Schedule which set out the general duties of officers and employees of organisations and their branches in relation to financial management.

In the absence of lodgement of a copy of the full report, I request you state in writing by **22 August, 2006:**

- whether the auditor has audited the general purpose financial report and if so, the date on which the auditor signed the audit report
- whether the committee of management has prepared the operating report
- whether the full report has been provided to members, and if so, when


¹ Schedule 1B of the Workplace Relations Act 1996

- whether the full report provided to the members has been presented to a general or committee of management meeting, and if so, when
- when a copy of the full report will be lodged in the Industrial Registry.

The full report when lodged must be accompanied by a certificate of the secretary or other authorised officer that the documents lodged are copies of the documents provided to members and presented to the general or committee of management meeting in accordance with s266.

If you wish to discuss this letter, please contact me on (02) 8374 6666. In reply please quote: **FR2005/611**.

Yours sincerely



Belinda Penna

E-mail: riasydney@air.gov.au

1 August, 2006



Australian Government
Australian Industrial Registry

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

Ref: FR2005/611

Mr Robert Hayden
National Secretary
Australian Rail, Tram and Bus Industry Union
83-89 Renwick Street
REDFERN NSW 2016

Dear Mr Hayden

Financial Return - year ending 31 December, 2005

Our records show your organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

Legislation

This letter is intended as guide to the law applicable on the date of this letter and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

In May 2003 the Industrial Registrar wrote to all organisations forwarding a number of facts sheets outlining the major changes made by Schedule 1B of the Workplace Relations Act 1996 ('RAO'¹). While the immediate changes affected the rules and elections in organisations, the changes affecting financial returns involve a longer lead time.

The key differences under the new legislation affecting financial returns are:

- a reduced financial reporting cycle (now maximum periods of 5 or 6 months depending on internal arrangements of organisation)
- a greater emphasis given to Australian Accounting Standards
- the introduction of a new report, known as an Operating Report (broadly similar in concept to a Director's Report under the corporations legislation)
- extensions of time are limited to one month
- restructured penalty provisions involving more extensive use of Civil Penalties
- the introduction of the Industrial Registrar's Reporting Guidelines
- organisations and their branches to report according to their financial structures, known as 'reporting units'.

We recommend you discuss the new requirements with your accountant or auditor.

¹ Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

Reporting Unit

One of the new concepts of the RAO legislation is that reporting entities are known as "*reporting units*". Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation is divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will refer to your organisation as a reporting unit in this letter.

Industrial Registrar's Guidelines

The Industrial Registrar's reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit's economic support of, or economic dependency on, other reporting units of the organisation.

Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar's Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor's Report, comprise the reporting unit's financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The GPFR consists of:

Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255); and

Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C)

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

The Auditor

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval and the second meeting is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au). When lodging the financial return please quote: **FR2005/611**.

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

Complying with time limits

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

Extensions of Time

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

Reduced Reporting Requirements

If your reporting unit meets certain conditions, some of these reporting requirements can be reduced. Such conditions might be where the annual income of the reporting unit (where the reporting unit is the whole of the organisation) is less than \$100,000, or **where the reporting unit has no financial affairs in the financial year**, or where the financial affairs of the reporting unit are encompassed by the financial affairs of its counterpart State industrial association.

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at belinda.penna@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedure but we cannot give you legal or accounting advice.

Information on AIRC Website

We recommend you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- [RAO Schedule and RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the new requirements of the RAO Schedule - many of them deal with financial reporting matters.

Yours sincerely



For Deputy Industrial Registrar
27 January 2006

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	
	Does the report contain a Balance Sheet?	
	Does the report contain a Statement of Cash Flows?	
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	
	Does the report contain all other information required by the reporting guidelines?	
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?	
	Is the statement dated?	
	Is the statement in accordance with a resolution of the committee?	
	Does the statement specify the date of the resolution?	
	Does the statement contain declarations required by the reporting guidelines?	
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	
	Is the name of the auditor clear?	
	Are the qualifications of the auditor on the report?	
	Has the auditor expressed an opinion on all matters required?	
4	Operating Report	
	Is the report signed and dated?	
	Does the report provide the number of members?	
	Does the report provide the number of employees?	
	Does the report contain a review of principal activities?	
	Does the report give details of significant changes?	
	Does the report give details of right of members to resign?	
	Does the report give details of superannuation trustees?	
	Does the report give details of membership of the committee of management?	
5	Concise report*	
6	Certificate of Secretary or other Authorised Officer	
	Is the certificate signed and dated?	
	Is the signatory the secretary or another officer authorised to sign the certificate?	
	Is the date that the report was provided to members stated?	
	Is the date of the Second Meeting at which the report was presented stated?	
	Does the certificate state that the documents are copies of those provided to members?	
	Does the certificate state that the documents are copies of those presented to the Second Meeting?	

* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

Committee Of Management Statement

On *[date of meeting]* the Committee of Management of *[name of reporting unit]* passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended *[date]*:

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 the reporting guidelines of the Industrial Registrar;
- (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 RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: *[name of designated officer per section 243 of the RAO Schedule]*

Title of Office held:

Signature:

Date:

* Where compliance or full compliance has not been attained - set out details of non compliance instead.

Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

I [name] being the [title of office] of the [name of the organisation] certify:

- that the documents lodged herewith are copies of the full report, [and the concise report]², referred to in s268 of the RAO Schedule; and
- that the [full report **OR** concise report]³, was provided to members on [insert date]; and
- that the full report was presented to [a general meeting of members **OR** the last of a series of general meetings of members **OR** a meeting of the committee of management]³ of the reporting unit on [insert date]; in accordance with section 266 of the RAO Schedule.

Signature

Date:

¹RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

²Only applicable where a concise report is provided to members


³Insert whichever is applicable

Rail, Tram & Bus Industry Union National Office : Concise Financial Report - National Council - Microsoft Internet Explorer


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Address http://www.rtbu-nat.asn.au/news/1153165511_22931.html



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Concise Financial Report - National Council

18 July 2006

* Discussion and Analysis of the Financial Statements * Operating Report * National Executive Statement * Income Statement - Expenditure etc

Click on link below:

[Concise Financial Report - National Council](#)

Contact Details
 Mr Greg Harvey
 Ph: (02) 9310 3966
 Fax: (02) 9319 2096
rtbu@rtbu-nat.asn.au
www.rtbu-nat.asn.au

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RAIL, TRAM & BUS UNION

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION

ABN 28 921 128 419

NATIONAL OFFICE: 83-89 Renwick Street, REDFERN NSW 2016

Phone: (02) 9310 3966

Fax: (02) 9319 2096

Email: rtbu@rtbu-nat.asn.au

web: www.rtbu-nat.asn.au

9

GH:ds

8th August, 2006

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

Dear Sir/Madam,

**Re: Australian Rail, Tram & Bus Industry Union T/as The Rail, Tram & Bus Union
Financial Documents of the union 2005**

Attached please find copies of the documents listed below, which were presented for the first time to our National Executive (governing body) Meeting 17-18th May, 2006. The National Council Financial Report includes the following:

- RTBU Operating Report dated 26th May, 2006.
- RTBU National Executive's Statement dated 26th May, 2006.
- Financial Statements for the Year Ended 31st December, 2005.
- Independent Audit Report dated 26th May, 2006.

Also: A relevant copy of Committee of Management of the reporting unit details of 2 Teleconferences relating to material being published in the National Journal and National Website.

Yours faithfully,

Greg Harvey
ACTING NATIONAL SECRETARY



CERTIFICATION OF SECRETARY OR OTHER AUTHORISED OFFICER

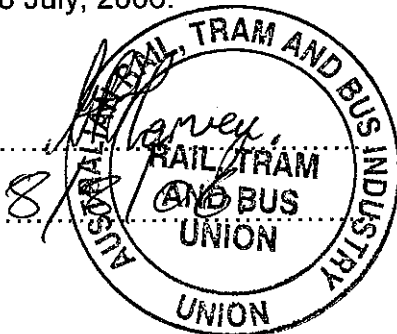
s.268 of Schedule 1B Workplace Relations Act 1996

I, **Gregory Robert Harvey** being the Acting National Secretary of the Australian Rail, Tram & Bus Union, National Office certify:

- That the documents lodged herewith are copies of the Full Report and the Concise Report referred to in S.268 of the RAO Schedule, and
- That the Draft Full Audit Report (unsigned due to a delay in processing from hand written Financial Accounting to MYOB Accounting) was presented to a meeting of the Committee of Management of the reporting unit on Thursday 18th May, 2006 at 10.00am in accordance with section 266 of the RAO Schedule.
- That the Full Audit Report (signed) was presented to the Committee of Management of the reporting unit on 24th May, 2006 by email for reviewing.
- That a Committee of Management of the reporting unit Teleconference was held on 26th May, 2006 at 13.00pm to review the Full Audit Report which was accepted by the Committee of Management of the reporting unit. (Resolution attached)
- That a Concise Report was presented to members on 8th June 2006 and printed in our National Journal. (copy attached).
- That a further Teleconference of the Committee of Management of the reporting unit was held on 17th July, 2006 at 14.00pm which resolved to accept the Financial Statements, Reports and Certificates and request the Acting Secretary to lodge the same with the Industrial Registrar. (Resolution attached)
- That the Concise financial Report – National Council appeared on our website on 18 July, 2006.

Signature:.....

Date:.....



AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION

NATIONAL COUNCIL

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2005**



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

OPERATING REPORT

This Operating Report covers:

- the activities of the Australian Rail, Tram & Bus Industry Union - National Council for the financial year ended 31 December 2005.
- the results of those activities and
- any significant changes in the nature of those activities as required under s.254 of the Workplace Relations Act 1996.

1. Principal Activities of the National Council

The principal activities of the National Council of the Union, as conducted through the National Office, during the past year fell into the following categories:

ACTIVITIES
Making agreements with employers
Implementation of the decisions of the National Executive and National Council
Implementation of the union's organising agenda, including direct assistance and strategic advice on particular industry or site organising projects, the training and development of officials and assistance to branches on planning and resourcing campaigns.
Industrial support including representation of individual member grievances, advice on legal and legislative matters, holding of union elections as provided for in the rules of the union, and responding to the needs of branches and members as provided for within the rules of the union, within the scope of any statutory or legal obligations.
The administration of federal awards, the certification of federal industrial agreements, the variation of awards following major test cases, and making application to vary federal awards on behalf of branches.
National media and communications to members, branches and the broader community via media releases in support of campaigns, web based technology, including the national magazine RTBU Worker.
Coordination of and Negotiation of key national industries, and assistance to branches on bargaining by request.
The National Office has consulted with the ACTU on the development of claims to be pursued in the AIRC. The National Office has consulted with the ACTU on the development of claims to be pursued in the AIRC and union policy in general. Where appropriate, the National Office has assisted branches in the implementation of relevant decisions via the variation of awards.
The National Office has also been involved in lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to ART&BIU members, eg training, skill shortage, fatigue management, vehicle design.

2. Details of any Significant Changes in Financial Affairs

The financial affairs of the National Office have decreased marginally due to the cost associated with the following:

- Campaigns - \$130,583
- National Council Conference – approximately \$70,000
- Redundancy - \$38,883

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

OPERATING REPORT (cont'd)

During the 2004-5 financial year, the National Office funded branches to implement mutually agreed growth projects and activities arising out of agreed branch projects and industrial campaigns.

3. Right of Members to Resign

All Members of the Union have the right to resign from the Union in accordance with Rule 14 of the Union Rules (and Section 174 of the Workplace Relations Act); namely by providing notice addressed and delivered to the Secretary of the relevant Branch, including via email.

4. Board Positions held by officers, employees of the National Office to be inserted here.

To the best of our knowledge and belief, no officer of the organisation, by virtue of their office of the Rail, Tram and Bus Union National Council is:

- a trustee of a superannuation entity or exempt public sector superannuation scheme; or
- a director of a company that is the trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- where a criterion for the officer being the trustee or director is that the officer is an officer of a registered organisation.

5. Membership of the Union.

There were 32,443 members of the union as at 31 December 2005.

6. Employees of the National Council.

As at 31 December 2005 the National Council employed 6 full time employees and 1 part time employee with an average of 6.5 employees on a full time equivalent basis.

7. National Executive

The following persons were members of the National Executive, during the year ending 31 December 2005;

Name	Period of Appointment
Roger Jowett	1.01.05 to 11.02.05 (resigned 11.02.05)
Robert Hayden	1.01.05 to 31.12.05
Trevor Dobbyn	1.01.05 to 31.12.05
Peter Jenkins	1.01.05 to 31.12.05
Nick Lewocki	1.01.05 to 31.12.05
Owen Doogan	1.01.05 to 31.12.05
Michael Schmitzer	1.01.05 to 31.12.05
Raymond Hancox	1.01.05 to 31.12.05
Robert Christison	1.01.05 to 31.12.05
Gerard Shelverton	1.01.05 to March 2005
Sandro Amicosante	March 2005 to 31.12.05
Dennis Ellis	1.01.05 to 31.12.05
Phillip Kessey	1.01.05 to 31.12.05
Ross Schimke	1.01.05 to 31.12.05
Raul Baonza	1.01.05 to 31.12.05
David Matters	1.01.05 to 31.12.05
Lou Di Gregorio	1.01.05 to 31.12.05

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

OPERATING REPORT (cont'd)

Noel Morris	1.01.05 to 31.12.05
David Mathie	1.01.05 to 31.12.05
Ms Joanne McCallum	1.01.05 to 31.12.05
Ms Sallie Higgins	1.01.05 to 31.12.05
Victor Moore	1.01.05 to 31.12.05

Signed in accordance with a resolution of the National Executive.



Robert Hayden
NATIONAL SECRETARY

Dated: 26th May, 2006

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

NATIONAL EXECUTIVE'S STATEMENT

On 26th May 2006 the National Executive of the Rail Tram and Bus Union – National Council passed the following resolution in relation to the general purpose financial report (“GPFR”) of the National Council for the year ended 31 December 2005.

The National Executive declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the National Council for the financial year ended 31 December 2005;
- (d) there are reasonable grounds to believe that the National Council will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 31 December 2005 and since the end of the financial year:
 - (i) meetings of the National Executive were held in accordance with the rules of the organisation and the rules of the National Council; and
 - (ii) the financial affairs of the National Council have been managed in accordance with the rules of the organisation and the rules of the National Council; and
 - (iii) the financial records of the National Council have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and
 - (iv) the financial records of the National Council have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) the information sought in any request of a member of the National Council or a Registrar duly made under section 272 of Schedule 1B to the Workplace Relations Act 1996 has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of the financial records made by the Commission under section 273 of Schedule 1B to the Workplace Relations Act 1996.

For the National Executive:


.....
ROBERT HAYDEN

26th May 2006

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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
INCOME			
Capitation		1,131,965	1,064,160
Interest		51,435	40,560
Rental Income		4,600	7,144
Sundry Income		6,106	4,979
TOTAL INCOME		<u>1,194,106</u>	<u>1,116,843</u>
EXPENDITURE			
Depreciation		<u>26,710</u>	<u>24,569</u>
Employee Benefits Expense			
Salaries and Allowances			
- Officials		93,113	86,791
- Employees		401,668	404,561
Accrued Annual Leave		33,968	11,887
Long Service Leave		(3,578)	10,606
Fringe Benefits Tax		2,725	1,476
Payroll Tax		5,902	(366)
Redundancy		38,883	-
Superannuation		112,341	70,544
		<u>685,022</u>	<u>585,499</u>
Other Expenses			
Affiliation Fees		25,962	22,473
Attendance Fees and Allowances		10,286	17,303
Book-keeping and Accounting		26,311	-
Building Expenses	9	25,925	21,828
Deficit on Disposal of Asset		947	-
Donations	11	6,082	11,077
General Expenses		8,097	9,711
Insurance		11,187	12,486
Media		38,450	4,608
Meeting and Conference Expenses		156,398	77,533
Motor Vehicle Expenses		2,488	-
Postage		3,128	10,802
Printing and Stationery		9,213	29,601
Professional Services	10	49,536	31,705
Provision for Doubtful Debts SA & NT		-	30,000
Publications		31,444	15,890
Repairs and Maintenance		4,047	14,641
Research Projects		12,500	9,750
Subscriptions		9,924	-
Telephone		22,035	21,998
Training Expenses		21,826	34,778
		<u>475,786</u>	<u>376,184</u>
TOTAL EXPENDITURE		<u>1,187,518</u>	<u>986,252</u>

(The attached notes form part of these financial statements)

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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005 (Cont'd)**

	2005	2004
	\$	\$
NET SURPLUS (DEFICIT) FOR YEAR	6,588	130,591
LESS SIGNIFICANT ITEM		
Campaigns	130,583	-
NET (DEFICIT) SURPLUS FOR YEAR AFTER SIGNIFICANT ITEM	<u>(123,995)</u>	<u>130,591</u>
Accumulated Funds at beginning of Year	<u>1,486,200</u>	<u>1,355,609</u>
ACCUMULATED FUNDS AT END OF YEAR	<u>1,362,205</u>	<u>1,486,200</u>

(The attached notes form part of these financial statements)

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

BALANCE SHEET AS AT 31 DECEMBER 2005

	Note	2005 \$	2004 \$
ACCUMULATED FUNDS		<u>1,362,205</u>	<u>1,486,200</u>
Represented by			
ASSETS			
Current Assets			
Cash and cash equivalents	4	37,168	28,762
Receivables	5	306,080	260,682
Investments	6	<u>833,347</u>	<u>1,128,372</u>
Total Current Assets		<u>1,176,595</u>	<u>1,417,816</u>
Non Current Assets			
Property, Plant and Equipment	7	<u>503,615</u>	<u>450,748</u>
Total Non Current Assets		<u>503,615</u>	<u>450,748</u>
TOTAL ASSETS		<u>1,680,210</u>	<u>1,868,564</u>
LIABILITIES			
Current Liabilities			
Provision for Accrued Annual Leave		60,487	125,244
Provision for Long Service Leave		87,352	134,672
Payables	8	<u>111,514</u>	<u>86,224</u>
Total Current Liabilities		<u>259,353</u>	<u>346,140</u>
Non Current Liabilities			
Provision for Long Service Leave		<u>58,652</u>	<u>36,224</u>
Total Non Current Liabilities		<u>58,652</u>	<u>36,224</u>
TOTAL LIABILITIES		<u>318,005</u>	<u>382,364</u>
NET ASSETS		<u>1,362,205</u>	<u>1,486,200</u>

(The attached notes form part of these financial statements)

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

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Accumulated Funds \$
Balance at 1 January 2004	1,355,609
Net Surplus for Year	<u>130,591</u>
Balance at 31 December 2004	1,486,200
Net Deficit for the Year	<u>(123,995)</u>
Balance at 31 December 2005	<u>1,362,205</u>

[The attached notes form part of these financial statements]

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

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Capitation		1,125,649	1,133,039
Interest		51,435	40,560
Sundry Income		10,706	12,123
Payments to Suppliers and Employees		<u>(1,393,635)</u>	<u>(931,390)</u>
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	12(b)	<u>(205,845)</u>	<u>254,332</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Purchase of Fixed Assets		(81,024)	(8,103)
Proceeds from Sale of Fixed Assets		<u>500</u>	<u>-</u>
NET CASH USED IN INVESTING ACTIVITIES		<u>(80,524)</u>	<u>(8,103)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Payments from Grants		<u>(250)</u>	<u>(336)</u>
NET CASH USED IN FINANCING ACTIVITIES		<u>(250)</u>	<u>(336)</u>
NET (DECREASE) INCREASE IN CASH HELD		(286,619)	245,893
Cash at Beginning of Year		<u>1,157,134</u>	<u>911,241</u>
CASH AT END OF YEAR	12(a)	<u>870,515</u>	<u>1,157,134</u>

(The attached notes form part of these financial statements)

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

1. SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Workplace Relations Act 1996.

Compliance with Australian equivalents to International Financial Reporting Standards ensures that the financial report comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS) except for:

- Segment reporting because AASB 114 "Segment Reporting" does not apply to not-for-profit organisations.
- Impairment of assets under AASB 136 "Impairment of assets"

BASIS OF PREPARATION

The financial report is for the Australian Rail, Tram and Bus Industry Union National Council, and in accordance with the Workplace Relations Act, 1996 the National Council is a reporting unit. The Australian Rail, Tram and Bus Industry Union is an organisation registered under the Workplace Relations Act. In accordance with the Act the Union is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Union and the National Council are not subject to the Corporations Act 2001.

The financial report has been prepared on the basis of historical costs. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

This is the first financial report prepared under AIFRS and AASB 1 First-Time Adoption of Australian Equivalents to International Financial Reporting Standards has been applied in preparing these statements. Comparatives for the year ended 31 December 2004, have been presented applying AIFRS.

There have been no adjustments required to assets, liabilities or accumulated funds as a result of the introduction of AIFRS.

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

(a) Revenue

Capitation fees, Interest and Property Rentals are accounted for on an accruals basis.

(b) Income tax

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.

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and any impairment in value.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 [Cont'd]**

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(c) Property, Plant and Equipment (cont'd)

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the National Council commencing from the time the asset is ready for use.

The depreciation rates used for each class of asset are:

Buildings	2%
Office Furniture and Equipment	5% - 20%
Motor Vehicles	18.75%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date.

Gains and losses on disposals are calculated as the difference between the net disposal proceeds and the asset's carrying amount and are included in the income statement in the year that the item is derecognised.

(d) Impairment

The carrying amounts of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognised in the income statement for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost to sell and value in use. For the purpose of assessing value in use of assets not held primarily to generate cash, this represents depreciated current replacement cost, as the National Council is a not-for profit organisation.

(e) Employee Entitlements

Provision is made for the National Council's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on costs.

Other employee benefits payable later than one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. In the case of Long Service Leave this results in an amount not materially different to that achieved by discounting future cash flows.

Contributions are made by the National Council to employee superannuation funds and are charged as expenses when incurred.

(f) Investments

All investments are stated at cost.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 [Cont'd]**

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(g) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax 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 on the balance sheet are shown inclusive of GST.

(h) Accounting Standards Issued But Not Yet Effective

There have been no accounting standards issued which will impact the financial report in future periods and which are not yet effective.

2. ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements 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.

(a) Critical accounting estimates and assumptions

The National Council 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 amount of asset and liabilities.

(b) Critical judgments in applying the National Council's accounting principles

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

3. 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 272 of Schedule 1B which read as follows:-

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

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 [Cont'd]**

	Note	2005 \$	2004 \$
4. CASH AND CASH EQUIVALENTS			
Cash on Hand – Petty Cash		500	150
Cash at Bank			
- General Fund		(1,928)	25,081
- Grant Account: Cultural Committee Fund		281	531
- Term Deposit Account		35,479	-
- Secretary's Imprest Account		2,836	3,000
		<u>36,668</u>	<u>28,612</u>
		<u>37,168</u>	<u>28,762</u>

Note: The Term Deposit Account is security for the National Council's business card facility with the Commonwealth Bank of Australia.

5. RECEIVABLES

Current

Amounts Due from Branches	17	260,169	235,166
Prepayments		10,385	6,601
Stock of Badges, etc.		8,298	5,552
Sundry Debtors		27,228	13,363
		<u>306,080</u>	<u>260,682</u>

6. INVESTMENTS

Cash and cash equivalents

Money Market Call Account		529,155	786,605
Cash Management Call Account – Long Service Leave Fund		304,155	341,730
Cash at Bank – Long Service Leave Fund		37	37
		<u>833,347</u>	<u>1,128,372</u>

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 [Cont'd]**

	2005 \$	2004 \$
7. PROPERTY, PLANT AND EQUIPMENT		
Land and Buildings		
Land – at cost	86,667	86,667
Building - at cost	446,667	446,667
Refurbishment of Renwick Street- at cost	37,745	-
	<u>571,079</u>	<u>533,334</u>
Less Accumulated Depreciation on Building	<u>(117,311)</u>	<u>(108,089)</u>
Total Land and Buildings	<u>453,768</u>	<u>425,245</u>

An independent valuation as of 31 December 2004 was carried out by Phillip R Barlow FAPI, Registered Valuer No1251. The valuation of freehold land and building was based on the assessment of the current market value of freehold land and buildings. The valuation of the land and building was determined to be \$666,666. No adjustment for this valuation has been made in these accounts.

Office Furniture and Equipment		
At Cost	268,661	258,671
Less Accumulated Depreciation	<u>(244,236)</u>	<u>(233,168)</u>
	<u>24,425</u>	<u>25,503</u>
Motor Vehicles		
At Cost	30,349	-
Less Accumulated Depreciation	<u>(4,927)</u>	<u>-</u>
	<u>25,422</u>	<u>-</u>
TOTAL PROPERTY PLANT AND EQUIPMENT	<u>503,615</u>	<u>450,748</u>

MOVEMENTS IN CARRYING AMOUNTS

	Land and Buildings	Office Furniture and Equipment	Motor Vehicles	Total
Balance at 1 January 2005	425,245	25,503	-	450,748
Additions	37,745	12,930	30,349	81,024
Disposals	-	(1,447)	-	(1,447)
Depreciation	<u>(9,222)</u>	<u>(12,561)</u>	<u>(4,927)</u>	<u>(26,710)</u>
Balance at 31 December 2005	<u>453,768</u>	<u>24,425</u>	<u>25,422</u>	<u>503,615</u>

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 [Cont'd]**

	2005	2004
	\$	\$
8. PAYABLES		
Sundry Creditors	111,233	85,693
Unexpended Grants- Cultural Committee Fund	<u>281</u>	<u>531</u>
	<u>111,514</u>	<u>86,224</u>
9. BUILDING EXPENSES		
Cleaning	9,793	9,880
Electricity	10,590	11,948
Sundry Outgoings	<u>5,542</u>	<u>-</u>
	<u>25,925</u>	<u>21,828</u>
10. PROFESSIONAL SERVICES		
Audit Fees	19,500	15,965
Audit Fees - prior year	3,653	-
Legal Expenses	23,510	15,740
Other	<u>2,873</u>	<u>-</u>
	<u>49,536</u>	<u>31,705</u>
11. DONATIONS		
Australian Labor Party	-	10,000
Other	6,082	1,077
	<u>6,082</u>	<u>11,077</u>
12. CASH FLOW INFORMATION		
(a) For the purposes of the statement of cash flow, cash includes cash on hand and at call deposits with banks and other financial institutions.		
Money Market Call Account	529,155	786,605
Cash at Bank	36,668	28,612
Petty Cash	500	150
Long Service Leave Fund Cash Management Call Account	304,155	341,730
Long Service Leave Fund Bank Account	<u>37</u>	<u>37</u>
	<u>870,515</u>	<u>1,157,134</u>

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 [Cont'd]**

	2005	2004
	\$	\$
12. CASH FLOW INFORMATION (Cont'd)		
(b) Reconciliation of cash flow from operations with operating result		
Net (Deficit) Surplus	(123,995)	130,591
Non-Cash Flows in Net (Deficit) Surplus		
Depreciation	26,710	24,569
Deficit on disposal of Assets	947	-
Changes in Assets and Liabilities		
(Increase)/ Decrease in Sundry Debtors	(13,865)	6,322
(Increase)/ Decrease in Amount Due from Branches	(25,003)	117,081
(Increase)/ Decrease in Prepayments	(3,784)	3,229
(Decrease)/ Increase in Employee Entitlements	(89,649)	22,493
Increase/ (Decrease) in Sundry Creditors	25,540	(50,164)
(Increase)/ Decrease in Stock of Badges etc.	(2,746)	211
CASH FLOWS FROM OPERATIONS	<u>(205,845)</u>	<u>254,332</u>

13. SUPERANNUATION

All employees of the National Council are entitled to benefits from a superannuation plan on retirement, disability or death. The National Council participated in a defined contribution plan. The benefits provided under this plan are based on accumulated contributions and earnings for each employee. The National Council's liability is limited to paying the contributions to the plan.

14. RELATED PARTIES

- (a) The aggregate amount of remuneration paid to officers during the financial year is disclosed in the income statement under Salaries and Allowances - Officials.
- (b) The aggregate amount paid during the financial period to a superannuation plan in respect of the retirement of officers was \$17,654 (2004: \$13,201).
- (c) There have been no other transactions between officers and the union other than those relating to their membership of the union and the reimbursement by the union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

15. REGISTERED OFFICE

The registered office and principal place of business of the National Council is:

Level 1
83-89 Renwick Street
REDFERN NSW 2016

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 [Cont'd]**

16. FINANCIAL INSTRUMENTS

Interest Rate Risk

The Council's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below:

31 December 2005	Floating Interest Rate \$	Non Interest Bearing \$	Total \$
Financial Assets			
Cash Assets	36,668	500	37,168
Receivables	-	287,398	287,398
Investments (< 1 year)	529,155	-	529,155
Long Service Leave Fund	304,192	-	304,192
	<u>870,015</u>	<u>287,898</u>	<u>1,157,913</u>
Weighted Average Interest Rate:	4.58%		
Financial Liabilities			
Payables	-	111,514	111,514
Net Financial Assets	<u>870,015</u>	<u>176,384</u>	<u>1,046,399</u>
31 December 2004			
	Floating Interest Rate \$	Non Interest Bearing \$	Total \$
Financial Assets			
Cash Assets	28,612	150	28,762
Receivables	-	248,529	248,529
Investments (< 1 year)	786,605	-	786,605
Long Service Leave Fund	341,767	-	341,767
	<u>1,156,984</u>	<u>248,679</u>	<u>1,405,663</u>
Weighted Average Interest Rate:	4.30%		
Financial Liabilities			
Payables	-	86,224	86,224
Net Financial Assets	<u>1,156,984</u>	<u>162,455</u>	<u>1,319,439</u>

Credit Risk Exposure

Credit Risk is the risk that counter parties to a financial asset will fail to discharge their obligation, causing the National Council to incur financial loss.

The credit risk exposure of the National Council to financial assets which have been recognised in the Statement of Financial Position is generally the carrying amounts, net of any provisions for doubtful debts.

The carrying amounts of cash and non-interest bearing monetary financial assets and liabilities (eg receivables and payables) approximate net fair values.

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION
NATIONAL COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005 [Cont'd]

17. AMOUNTS DUE FROM BRANCHES	TOTAL	VICTORIA	N.S.W.	SA & NT	QLD.	TASMANIA	WA
AMOUNTS DUE FROM BRANCHES AT 1 JANUARY 2005							
Capitation	235,166	92,801	63,210	32,919	42,175	865	3,196
A.C.T.U. Affiliation Fees	235,166	92,801	63,210	32,919	42,175	865	3,196
AMOUNTS CHARGED TO BRANCHES							
Capitation	1,245,162	256,321	651,735	35,615	242,780	10,305	48,406
A.C.T.U. Affiliation Fees	74,748	13,053	39,033	2,159	16,980	943	2,580
	1,319,910	269,374	690,768	37,774	259,760	11,248	50,986
AMOUNTS RECEIVED FROM BRANCHES							
Capitation	1,238,845	246,504	648,799	62,992	222,675	10,286	47,589
A.C.T.U. Affiliation Fees	56,062	9,790	29,275	1,619	12,735	708	1,935
	1,294,907	256,294	678,074	64,611	235,410	10,994	49,524
AMOUNTS DUE FROM BRANCHES AT 31 DECEMBER 2005							
Capitation	241,483	102,618	66,146	5,542	62,280	884	4,013
A.C.T.U. Affiliation Fees	18,686	3,263	9,758	540	4,245	235	645
	260,169	105,881	75,904	6,082	66,525	1,119	4,658

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION NATIONAL COUNCIL

INDEPENDENT AUDIT REPORT

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

Scope

The Financial Report and the Responsibility of the National Executive and the National Secretary

The financial report comprises the income statement, balance sheet, statement of changes in accumulated funds, cash flow statement, accompanying notes to the financial statements and the National Executive's Statement for Australian Rail Tram and Bus Industry Union National Council for the year ended 31 December 2005.

The National Executive and the National Secretary are responsible for the preparation and true and fair presentation of the financial report in accordance with the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the National Council. Our audit has been conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal controls, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Workplace Relations Act 1996, including compliance with Accounting Standards and other mandatory professional reporting requirements in Australia a view which is consistent with our understanding of the National Council's financial position and its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the National Executive and the National Secretary.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

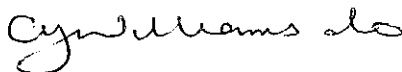
In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Workplace Relations Act 1996.

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

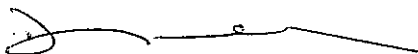
Audit Opinion

In our opinion the general purpose financial report of Australian Rail Tram and Bus Industry Union National Council is in accordance with the Workplace Relations Act 1996, including:

- (i) giving a true and fair view of the National Council's financial position as at 31 December 2005 and its performance for the year ended on that date; and
- (ii) complying with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia; and
- (iii) complying with the requirements of the ROA Schedule.



A.J. WILLIAMS & CO.
Chartered Accountants.



D. S. MCLEAN
Registered Company Auditor.
SYDNEY NSW 2000

26 May 2006



OpAssist!

RESERVATION CONFIRMATION

CONTACT DETAILS

Organisation Name: Rail Tram & Bus Union - National
Contact Name: Dorothy Sutton
Contact Phone: 02 9310 3966
Contact Fax: 02 9319 2096
Contact Email: dsutton@rtbu-nat.asn.au

CONFERENCE DETAILS

DATE & TIME: FRIDAY 26 MAY 2006 @ 13:00
Time Zone: NSW, ACT, Vic, Tas
Conference ID: 159492
Recording: No
Cost Centre:
Comments: Now for the correct day!!

PARTICIPANTS

NAME	PHONE	COMMENTS
(c) Robert Hayden	0293103966	& Greg Harvey
Alex Claassens	0292643400	
Bob Christison	0892256722	
David Mathie	0418405451	
David Matters	0419769129	
Dennis Ellis	0413850015	
Lou Di Gregorio	0393299057	
Mick Schmitzer		tba
Nick Lewocki	0415661881	
Noel Morris	0738394988	
Owen Doogan	0738394988	alt: 0419769126
Peter Jenkins	0293197277	
Phil Kessey	0418671532	
Ray Hancox	0882432511	alt: 0417841790
Ross Schimke	0738394988	
Sandro Amicosante	0362286188	alt: 0428733783

Important Instructions For Participants

1. Please be waiting by your phone 5 minutes prior to the scheduled start time;
2. To contact an operator for assistance during the conference, dial *0;
3. To mute/unmute your line dial *6; &
4. Participants are reminded NOT to put their lines on HOLD, nor answer calls waiting, during the conference.

ENTERPRISE CARE TELECONFERENCING
OPASSIST!

**MINUTES OF MEETING OF THE COMMITTEE OF MANAGEMENT TELECONFERENCE
OF THE AUSTRALIAN RAIL TRAM & BUS INDUSTRY UNION – NATIONAL EXECUTIVE
HELD 26th May, 2006.**

**(Meeting Commenced at 13.00pm with
Peter Jenkins National Vice President in the Chair)**

Present:

Robert Hayden.....	National Secretary
Trevor Dobbyn.....	National President
Peter Jenkins.....	National Vice President
Alex Claassens.....	Delegate to National Executive
Joanne McCallum.....	National Vice President Affirmative Action (Women),
Nick Lewocki.....	Secretary NSW Branch
Owen Doogan.....	Secretary Qld Branch
Ray Hancox.....	Secretary SA & NT Branch
Robert Christison.....	Secretary RTBU-WA Branch
Sandro Amicosante.....	Secretary Tasmanian Branch
Phillip Kessey.....	Assistant National Secretary (Administrative) Division,
Greg Harvey.....	Assistant National Secretary (Rail Operations) Division
Ross Schimke.....	Assistant National Secretary (Infrastructure) Division
Dennis Ellis.....	Assistant National Secretary (Fleet, Manufacture) Division
David Mathie.....	Assistant National Secretary (Locomotive) Division
Louie Di Gregorio.....	Victorian Branch Delegate
Noel Morris.....	Qld Branch Delegate
David Matters.....	Qld Branch Degegate

Apologies: Apologies were tendered on behalf of R. Baonza. M. Schmitzer
(unavailable)

**2005 YEAR
FINANCIAL REPORTS
AND STATEMENTS**

The Secretary tabled the 2005 Year Financial Statements together with Auditor Report, Accounting Officer Certificate and Committee of Management Certificate
RESOLVED to accept the Financial Statements, Reports and Certificates.

Moved by: Owen Doogan
Seconded by: Ray Hancox
The Motion was put and declared **Carried**.

CLOSURE: There being no further business the meeting closed at 14.00pm.

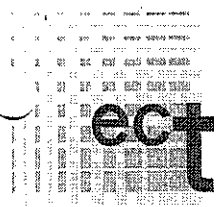
AUDITORS REPORT - NATIONAL OFFICE 2005

Resolved on the Motion of Comrades R. Hayden and Ray Hancox:

"The National Executive declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards;*
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;*
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the National Council for the financial year ended 31 December 2005;*
- (d) there are reasonable grounds to believe that the National Council will be able to pay its debts as and when they become due and payable; and*
- (e) during the financial year ended 31 December 2005 and since the end of the financial year:*
 - (i) meetings of the National Executive were held in accordance with the rules of the organisation and the rules of the National Council; and*
 - (ii) the financial affairs of the National Council have been managed in accordance with the rules of the organisation and the rules of the National Council; and*
 - (iii) the financial records of the National Council have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and*
 - (iv) the financial records of the National Council have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and*
 - (v) the information sought in any request of a member of the National Council or a Registrar duly made under section 272 of Schedule 1B to the Workplace Relations Act 1996 has been furnished to the member or Registrar; and*
 - (vi) there has been compliance with any order for inspection of the financial records made by the Commission under section 273 of Schedule 1B to the Workplace Relations Act 1996".*

The Motion was put and declared carried.



ECT Reservation Confirmation OpAssist!



CONTACT DETAILS

Organisation Name: Rail Tram & Bus Union - National
Contact Name: Dorothy Sutton
Contact Phone: 02 9310 3966
Contact Fax: 02 9319 2096
Contact Email: dsutton@rtbu-nat.asn.au

CONFERENCE DETAILS

Conference Type: OpAssist!
DATE & TIME: Monday 17 July 2006 @ 14:00
Time Zone: NSW, ACT, Vic, Tas
Conference ID: 161825
Recording: No

PARTICIPANTS

NAME	PHONE	COMMENTS
(c) Greg Harvey	0293103966	
Alex Claassens	0292643400	
Bob Christison	0892256722	
David Mathie	0418405451	
David Matters	0419769129	
Dennis Ellis		tba
Joanne McCallum		tba
Lou Di Gregorio		tba
Mick Schmitzer	0249614311	
Nick Lewocki		tba
Noel Morris	0738394988	
Owen Doogan	0738394988	May not be available
Peter Jenkins	0409902246	
Phil Kessey	0418671532	
Raul Baonza		tba
Ray Hancox	0882432511	
Ross Schimke	0738394988	
Sandro Amicosante		tba
Trevor Dobbyn	0393296188	

Important Instructions For Participants

1. Please be waiting by your phone 5 minutes prior to the scheduled start time;
2. To contact an operator for assistance during the conference dial *0;

**MINUTES OF MEETING OF THE COMMITTEE OF MANAGEMENT TELECONFERENCE
OF THE AUSTRALIAN RAIL TRAM & BUS INDUSTRY UNION – NATIONAL EXECUTIVE
HELD 17th July, 2006.**

**(Meeting Commenced at 14.00pm with
Trevor Dobbyn National President in the Chair)**

Present: Gregory Harvey.....Acting National Secretary
Trevor Dobbyn.....National President
Peter Jenkins..... National Vice President
Alex Claassens.....Delegate to National Executive
Owen Doogan..... Secretary Qld Branch
Ray Hancox.....Secretary SA & NT Branch
Robert Christison.....Secretary RTBU-WA Branch
Phillip Kessey..... Assistant National Secretary
(Administrative) Division,
Ross Schimke.....Assistant National Secretary
(Infrastructure) Division
David Mathie..... Assistant National Secretary
(Locomotive) Division
Noel Morris.....Qld Branch Delegate
David Matters.....Qld Branch Deegate
Michael Schmitzer......NSW Branch Delegate.

Apologies: Apologies were tendered on behalf of R. Hayden due to overseas conference, Nick Lewocki Unions NSW Meeting, D. Ellis (out of range) S. Amicosante, L. Di Gregorio, R. Baonza Tram & Bus Division Conference Brisbane. Ms J. McCallum (Interstate remote and unavailable)

**2005 YEAR
FINANCIAL REPORTS
AND STATEMENTS**

The Secretary tabled the 2005 Year Financial Statements together with Auditor Report, Accounting Officer Certificate and Committee of Management Certificate
RESOLVED to accept the Financial Statements, Committee Management Report, Operating Report and the Auditor's Report and Certificates as published in the Rail, Tram and bus Worker Journal, Volume 14 – Number 1, autumn 2006, and request the Secretary to lodge the same with the Industrial Registrar.

Moved by: Trevor Dobbyn
Seconded by: Ross Schimke

Carried: Unanimously

CLOSURE: There being no further business the meeting closed at 14.30pm.

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION - NATIONAL COUNCIL CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on the Australian Rail, Tram and Bus Industry Union, National Council Concise Financial Report:

The financial statements and disclosures in the concise financial report have been derived from the 2005 financial report of the Australian Rail, Tram and Bus Industry Union, National Council.

A copy of the full financial report and auditors report can be sent to any members, free of charge, upon request.

This discussion and analysis is provided to assist members in understanding the concise report. The discussion and analysis is based on Australian Rail, Tram and Bus Industry Union, National Council 2005 financial report.

Statement of Financial Performance:

The deficit attributed to members this year is \$123,995 compared to a surplus of \$130,591 in 2004. This deficit is mainly due to an increase in campaign costs and restructuring of National Council's operations.

Statement of Financial Position:

Total assets decreased by \$188,354 mainly due to an increase in operating costs while total liabilities decreased by \$64,359 due to a reduction in provisions. As a consequence members funds decreased by \$123,995 from the 2004 year.

Statement of Cash Flows:

Cash assets decreased from \$1,157,134 as at 31 December 2004 to \$870,515 as at 31 December 2005. Cash used in operating activities during the year was \$205,845 compared to cash provided by operating activities of \$254,332 in 2004. This was a result of:

- an increase in campaign costs.
- an increase in legal expenses.
- costs associated with the restructure of National Council operations.
- National Council conference expenditure.

Robert Hayden
NATIONAL SECRETARY
26 May, 2006

OPERATING REPORT

This Operating Report covers:

- the activities of the Australian Rail, Tram & Bus Industry Union - National Council for the financial year ended 31 December 2005.
- the results of those activities and
- any significant changes in the nature of those activities as required under s.254 of the Workplace Relations Act 1996.

1. Principal Activities of the National Council

The principal activities of the National Council of the Union, as conducted through the National Office, during the past year fell into the following categories:

ACTIVITIES

- Making agreements with employers
- Implementation of the decisions of the National Executive and National Council
- Implementation of the union's organising agenda, including direct assistance and strategic advice on particular industry or site organising projects, the training and development of officials and assistance to branches on planning and resourcing campaigns.
- Industrial support including representation of individual member grievances, advice on legal and legislative matters, holding of union elections as provided for in the rules of the union, and responding to the needs of branches and members as provided for within the rules of the union, within the scope of any statutory or legal obligations.
- The administration of federal awards, the certification of federal industrial agreements, the variation of awards following major test cases, and making application to vary federal awards on behalf of branches.

- National media and communications to members, branches and the broader community via media releases in support of campaigns, web based technology, including the national magazine RTBU Worker.
- Coordination of and Negotiation of key national industries, and assistance to branches on bargaining by request.
- The National Office has consulted with the ACTU on the development of claims to be pursued in the AIRC. The National Office has consulted with the ACTU on the development of claims to be pursued in the AIRC and union policy in general. Where appropriate, the National Office has assisted branches in the implementation of relevant decisions via the variation of awards.
- The National Office has also been involved in lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to ART&BIU members, eg training, skill shortage, fatigue management, vehicle design.

2. Details of any Significant Changes in Financial Affairs

The financial affairs of the National Office have decreased marginally due to the cost associated with the following:

- Campaigns - \$130,583
- National Council Conference - approximately \$70,000
- Redundancy - \$38,883

During the 2004-5 financial year, the National Office funded branches to implement mutually agreed growth projects and activities arising out of agreed branch projects and industrial campaigns.

3. Right of Members to Resign

All Members of the Union have the right to resign from the Union in accordance with Rule 14 of the Union Rules (and Section 174 of the Workplace Relations Act); namely by providing notice addressed and delivered to the Secretary of the relevant Branch, including via email.

4. Board Positions held by officers, employees of the National Office to be inserted here.

To the best of our knowledge and belief, no officer of the organisation, by virtue of their office of the Rail, Tram and Bus Union National Council is:

- a trustee of a superannuation entity or exempt public sector superannuation scheme; or
- a director of a company that is the trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- where a criterion for the officer being the trustee or director is that the officer is an officer of a registered organisation.

5. Membership of the Union.

There were 32,443 members of the union as at 31 December 2005.

6. Employees of the National Council.

As at 31 December 2005 the National Council employed 6 full time employees and 1 part time employee with an average of 6.5 employees on a full time equivalent basis.

7. National Executive

The following persons were members of the National Executive, during the year ending 31 December 2005;

Name	Period of Appointment
Roger Jowett	1.01.05 to 11.02.05 (resigned 11.02.05)
Robert Hayden	1.01.05 to 31.12.05
Trevor Dobbyn	1.01.05 to 31.12.05
Peter Jenkins	1.01.05 to 31.12.05
Nick Lewocki	1.01.05 to 31.12.05
Owen Doogan	1.01.05 to 31.12.05
Michael Schmitzer	1.01.05 to 31.12.05
Raymond Hancox	1.01.05 to 31.12.05
Robert Christison	1.01.05 to 31.12.05
Gerard Shelverton	1.01.05 to March 2005
Sandro Amicosante	March 2005 to 31.12.05
Dennis Ellis	1.01.05 to 31.12.05
Phillip Kessey	1.01.05 to 31.12.05
Ross Schimke	1.01.05 to 31.12.05

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION - NATIONAL COUNCIL
CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2005**

BALANCE SHEET AS AT 31 DECEMBER 2005

	2005 (\$)	2004 (\$)
ACCUMULATED FUNDS	1,362,205	1,486,200
Represented by		
ASSETS		
Current Assets		
Cash and cash equivalents	37,168	28,762
Receivables	306,080	260,682
Investments	833,347	1,128,372
<i>Total Current Assets</i>	<i>1,176,595</i>	<i>1,417,816</i>
Non Current Assets		
Property, Plant and Equipment	503,615	450,748
<i>Total Non Current Assets</i>	<i>503,615</i>	<i>450,748</i>
TOTAL ASSETS	1,680,210	1,868,564
LIABILITIES		
Current Liabilities		
Provision for Accrued Annual Leave	60,487	125,244
Provision for Long Service Leave	87,352	134,672
Payables	111,514	86,224
<i>Total Current Liabilities</i>	<i>259,353</i>	<i>346,140</i>
Non Current Liabilities		
Provision for Long Service Leave	58,652	36,224
<i>Total Non Current Liabilities</i>	<i>58,652</i>	<i>36,224</i>
TOTAL LIABILITIES	318,005	382,364
NET ASSETS	1,362,205	1,486,200

(The attached notes form part of these financial statements)

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 31 DECEMBER 2005**

	2005 (\$)	2004 (\$)
CASH FLOW FROM OPERATING ACTIVITIES		
Capitation	1,125,649	1,133,039
Interest	51,435	40,560
Sundry Income	10,706	12,123
Payments to Suppliers and Employees	(1,393,635)	(931,390)
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	(205,845)	254,332
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Purchase of Fixed Assets	(81,024)	(8,103)
Proceeds from Sale of Fixed Assets	500	-
NET CASH USED IN INVESTING ACTIVITIES	(80,524)	(8,103)
CASH FLOW FROM FINANCING ACTIVITIES		
Payments from Grants	(250)	(336)
NET CASH USED IN FINANCING ACTIVITIES	(250)	(336)
NET (DECREASE) INCREASE IN CASH HELD	(286,619)	245,893
Cash at Beginning of Year	1,157,134	911,241
CASH AT END OF YEAR	870,515	1,157,134

(The attached notes form part of these financial statements)

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Accumulated Funds (\$)
Balance at 1 January 2004	1,355,609
Net Surplus for Year	130,591
Balance at 31 December 2004	1,486,200
Net Deficit for the Year	(123,995)
Balance at 31 December 2005	1,362,205

(The attached notes form part of these financial statements)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

NOTE 1: BASIC PREPARATION OF THE CONCISE FINANCIAL REPORT

The concise financial report has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Australian Workplace Relations Act 1996.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full report of the Australian Rail Tram and Bus Industry Union, National Council. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Australian Rail Tram and Bus Union, National Council as the full financial report.

The full report is the first financial report prepared under AIFRS and AASB 1 First-Time Adoption of Australian Equivalents to International Financial Reporting Standards has been applied in preparing these statements. Comparatives for the year ended 31 December 2004, have been presented applying AIFRS.

There have been no adjustments required to assets, liabilities or accumulated funds as a result of the introduction of AIFRS.

NOTE 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 272 of Schedule 1B which read as follows:-

- [1] A member of a reporting unit, or a Registrar, 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).

INDEPENDENT AUDIT REPORT

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

Scope

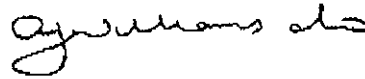
We have audited the concise financial report of Australian Rail Tram and Bus Industry Union, National Council for the financial year ended 31 December 2005 comprising the National Executive's Statement, Income Statement, Balance Sheet, Statement of Changes in Accumulated Funds, Cash Flow Statement and notes to the financial statements. The National Executive is responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the concise financial report is free of material misstatement. We have also performed an independent audit of the full financial report of Australian Rail Tram and Bus Industry Union, National Council for the year ended 31 December 2005. Our audit report on the full financial report was signed on 26 May, 2006, and was not subject to any qualification.

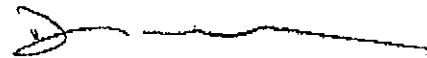
Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report, and examination, on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which have not directly derived from the full financial report. These procedures were being undertaken to form an opinion whether, in all material respects, the concise financial report is presented fairly in accordance with Accounting Standards and the Workplace Relations Act 1996.

Audit Opinion

In our opinion, the concise financial report of Australian Rail Tram and Bus Industry Union, National Council complies with Accounting Standards and the Workplace Relations Act 1996.



A.J. WILLIAMS & CO.



D. S. MCLEAN
Registered Company Auditor.
SYDNEY NSW 2000
26 May, 2006



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Gregory Harvey
Acting National Secretary
Australian Rail, Tram and Bus Industry Union
83-89 Renwick Street
REDFERN NSW 2016

Dear Mr Harvey

Re: Lodgement of Financial Statements and Accounts – Australian Rail, Tram and Bus Industry Union, National Office – for year ending 31 December 2005 (FR2005/611)

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 9 August 2006. The legislative requirements appear to have been met and accordingly the documents have been filed. However, I also take this opportunity to mention the following two items.

Firstly, I note that in the Statement of Income and Expenditure the item Donations shows an amount of \$6,082. You may be aware that s237 of the RAO Schedule requires a statement giving various particulars of that donation to be lodged if this amount included any single donation exceeding \$1,000. If this is relevant and you have not already done so, please lodge such a statement at your earliest opportunity.

Secondly, I have noted that the financial report did not contain a Recovery of Wages Activity report which is a report referred to in paragraph 16 of the amended Industrial Registrar's Guidelines applying to financial years commencing after 11 November 2004. Paragraph 16 provides:

Where the reporting unit has undertaken recovery of wages activity (and has derived revenues for the financial year in respect of such activity) the reporting unit must cause to be prepared for purposes of paragraph 253(2)(c) of the RAO Schedule a financial report in which is disclosed financial information associated with such activity.

Paragraphs 17-23 describe what such a report must contain, and paragraph 25(f) requires that the Committee of Management Statement contain various declarations in relation to such recovery wages activity.

On the basis of the documents lodged it is apparent that there was no such wages activity for the organisation in the financial year ending 31 December 2005. My sole purpose in drawing the above provisions to your attention is so that you are aware that if such activity does ever occur in future years, it should be reported in accordance with these Guidelines.

Yours sincerely,

Stephen Kellett
for Deputy Industrial Registrar

14 August 2006