



17 June 2016

Mr Darren Phillips  
Branch Secretary  
Australian Rail, Tram and Bus Industry Union, South Australian and Northern Territory Branch  
63 Ledger Road  
Beverley SA 5009

By e-mail: [theteam@rtbusant.org.au](mailto:theteam@rtbusant.org.au)

Dear Mr Phillips

**Australian Rail, Tram and Bus Industry Union, South Australian and Northern Territory Branch**

**Financial Report for the year ended 31 December 2015 - FR2015/377**

I acknowledge receipt of the financial report for the year ended 31 December 2015 for the Australian Rail, Tram and Bus Industry Union, South Australian and Northern Territory Branch (ARTBIU-SAN). The financial report was lodged with the Fair Work Commission (FWC) on 14 June 2016.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Whilst the 2015 report has been filed the following should be addressed in the preparation of the next financial report.

Disclosure of employee provisions to office holders and other employees

The Reporting Guidelines require either the statement of financial position or the notes to disclose any liability for employee benefits in respect of office holders and other employees (items 20(c) and 20 (d)). Items 20(c) and 20(d) of the reporting guidelines also require these provisions to be separately disclosed as follows:

- Annual leave;
- Long service leave;
- Separation and redundancies; and
- Other employee provisions.

The statement of financial position discloses employee provisions for annual leave and long service leave separately for office holders and employees, but does not separately disclose separation and redundancies and other employee provisions provided for officers and employees.

Please note that Reporting Guideline 21 states that if the activities identified in item 20 have not occurred in the reporting period, a statement of this effect must be included in the GPFR.

Activities under Reporting Guidelines not disclosed

Item 15 of the reporting guidelines states that if the activities identified in item 14 have not occurred in the reporting period, a statement to this effect must be included in the notes to the GPFR. I note that no such disclosure has been made for item 14(b) capitation fees received.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8656 4685 or by email at [ken.morgan@fwc.gov.au](mailto:ken.morgan@fwc.gov.au)

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Morgan', with a stylized flourish at the end.

Ken Morgan  
Financial Reporting Advisor  
Regulatory Compliance Branch

**Australian Rail Tram & Bus Industry Union**  
**(RTBU SA&NT Branch)**

s.268 Fair Work (Registered Organisations) Act 2009

Secretary's Certificate for the period ended 31 December 2015

I, DARREN BRETT PHILLIPS, being the Branch Secretary of the Australian Rail Tram and Bus Industry Union, South Australia & Northern Territory Branch, trading as the Rail Tram and Bus Industry Union, SA & NT Branch (RTBU SA & NT), certify:

- that the documents lodged herewith are copies of the full financial report for the Australian Rail Tram & Bus Industry Union South Australia & Northern Territory Branch for the year ending 31<sup>st</sup> December 2015 and an Auditor's Report dated the 21<sup>st</sup> March 2016 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the Committee of Management of the reporting unit on the first meeting dated the 21<sup>st</sup> March 2016 in accordance with s.265; and
- that the full report was provided free of charge to members on 23<sup>rd</sup> March 2016 via facsimile, email or via Australia Post to all locations where RTBU members are employed and posted on the website; and
- that the full report was presented to the Committee of Management of the reporting unit on the second meeting dated the 8<sup>th</sup> June 2016 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.



Darren Phillips  
Branch Secretary

Dated this 14<sup>th</sup> of June 2016

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

**SA & NT BRANCH**

**FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
SA & NT BRANCH**

**CONTENTS**

	<b>Page</b>
Certificate by Prescribed Designated Officer	1
Operating Report	2
Committee of Management Statement	4
Statement of Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Accumulated Funds/(Losses)	7
Statement of Cash Flows	8
Notes to and forming part of the Accounts	10
Independent Audit Report	16

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH**

s.268 Fair Work (Registered Organisations) Act 2009

**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER**

Certificate for the period ended 31 December 2015

I Darren Phillips being the Branch Secretary of the Australian Rail, Tram & Bus Industry Union SA & NT Branch certify:

- that the documents lodged herewith are copies of the full report for the Australian Rail, Tram & Bus Industry Union SA & NT Branch for the period ended 31 December 2015 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the reporting unit on 21<sup>st</sup> March 2016; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 21<sup>st</sup> March 2016 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer:.....

Name of prescribed designated officer:..... **DARREN PHILLIPS**

Title of prescribed designated officer:..... **BRANCH SECRETARY SA/NT BRANCH**

Dated: 21<sup>st</sup> March 2016



# **AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH**

## **OPERATING REPORT**

The Committee of Management for the purposes of the Fair Work (Registered Organisations) Act 2009 presents its operating report of the Australian Rail, Tram & Bus Industry Union SA & NT Branch (ARTBIU) for the financial year ended 31 December 2015

The Union is a 'not for profit' entity, and a registered organisation under Fair Work Act (2009).

### **Review of the State's Principal Activities**

The ARTBIU's principal activities for the reporting period were as follows:

- Implement National and Branch Council Decisions
- Implement the Union's organizing agenda, including direct assistance and strategic advice on particular industry or site; organizing projects, the training and development of officials & delegates;
- 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 members as provide 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, and the variation of awards;
- State media and communications to members and the broader community via media releases in support of campaigns; and
- Coordination of and negotiation of state industries, and assistance to members regarding workplace agreements.

### **Significant Changes in Principal Activities**

There were no significant changes in the nature of the Branch's principal activities during the financial year.

### **Results of Principal Activities**

During the year to 31 December 2015 the objectives and principal activities described above were generally achieved.

The Branch's principal activities resulted in a surplus/(deficit) for the financial year of \$86,574

### **Significant Changes in Financial Affairs**

There were no significant changes in the financial affairs of the Branch during the financial year.

### **The Right of Members to Resign**

All members of the Union have the right to resign from the Union in accordance with Rule 14(1) and 14 (3) of the Union Rules, (and Section 254 (2)(c) of the Fair Work (Registered Organisations) Act 2009); namely by providing notice, addressed and delivered to the Secretary via email, post, facsimile or in person.

### **Branch Officers or Members who are Trustees of a Superannuation Entity**

Except as stated below, to the best of our knowledge and belief, no officer of the Branch, by virtue of their office of the Australian Rail, Tram and Bus Industry Union Branch Council is:

1. A Trustee of a superannuation entity or exempt public sector superannuation scheme;
2. A director of a company that is trustee of a superannuation entity or an exempt public sector superannuation scheme; and
3. Where a criterion for the officer being trustee or director is that the officer is an officer of a registered organisation.

### **Other Relevant Information**

The Committee of Management is not aware of any other relevant information.

# AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

## Prescribed Information Required Under the Fair Work (Registered Organisations) Regulations 2009

- (a) The number of persons who were recorded in the register of members on 31 December 2015 was 1,050
- (b) The number of persons who were employees of the reporting unit on 31 December 2015 was 3.
- (c) The name of each person who has been a member of Branch Council, at any time during the reporting period, and the period for which he or she held such a position is as follows:

<b>Name</b>	<b>Period Position Held</b>
Kym Harris	01/01/2015 – 31/12/2015
Steven Waters	01/01/2015 – 31/12/2015
Carolyn Meridew	27/01/2015 – 31/12/2015
Damien Cook	01/01/2015 – 31/12/2015
Brett Dawson	01/01/2015 – 31/12/2015
Darren Phillips	01/01/2015 – 31/12/2015
Craig Dalwood	01/01/2015 – 31/12/2015
Josh Sundqvist	01/01/2015 – 31/12/2015
Peter Homann	01/01/2015 – 31/12/2015
Michael Kavanagh	01/01/2015 – 31/12/2015
Stephen Blight	01/01/2015 – 31/12/2015
Wayne Harker	01/01/2015 – 31/12/2015
Darryn Loveridge	01/01/2015 – 04/08/2015
Trevor Smith	01/01/2015 – 31/12/2015

Signed in accordance with a resolution of Committee of Management



A handwritten signature in blue ink, appearing to read 'Darren Phillips', written over a horizontal dotted line.

Darren Brett Phillips

Branch Secretary

21<sup>st</sup> March 2016



# AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

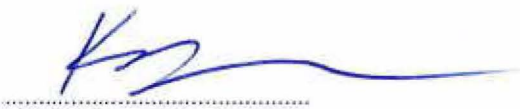
## COMMITTEE OF MANAGEMENT'S STATEMENT

On 21st March 2016 the Committee of Management of the Australian Rail, Tram and Bus Industry Union – SA & NT Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch Council for the year ended 31 December 2015.

The Committee of Management 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 General Manager;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year ended 31 December 2015;
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 31 December 2015 and since the end of the financial year:
  - (i) meetings of the Branch committee of management were held in accordance with the rules of the organisation; and
  - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation; and
  - (iii) the financial records of the Branch have been kept and maintained in accordance with the RO Act; and
  - (iv) as the organisation consists of two or more reporting units, the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
  - (v) no information has been sought in any request by a member of the Branch or General Manager duly made under Section 272 of the RO Act has been provided to the member or General Manager; and
  - (vi) no orders for inspection of financial records have been made by Fair Work Commission under section 273 of the RO Act.
- (f) during the financial year ended 31 December 2015 the Branch did not participate in any recovery of wages activity

This declaration is made in accordance with a resolution of the Committee of Management.



Kym Harris – Branch President

21<sup>st</sup> March 2016

## AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 \$	2014 \$
<b>INCOME</b>			
Branch Levies		69,275	73,611
Grants and/or Donations		-	-
Membership Contributions	1(a)(i)	555,221	593,329
National Office Expense Reimbursement		4,836	2,415
Interest Received		14,848	9,808
Sundry Income		729	1,833
Profit (Loss) on Sale of Assets		-	(2,214)
<b>TOTAL INCOME</b>		<u>644,908</u>	<u>678,782</u>
<b>EXPENDITURE</b>			
Affiliation fees	4(a)	18,147	18,600
Bank charges		2,037	-
Capitation fees – National Office		81,620	85,839
Consideration to employers for payroll deductions		-	-
Compulsory levies		-	-
Conference & meeting expenses		3,388	3,461
Depreciation Expense		16,598	16,298
Employee expenses		-	-
Fees/allowances – meeting and conferences		-	-
Finance Cost		-	2,063
Fringe Benefits Tax		7,238	4,460
General office expenses		17,785	28,943
Grants or donations	4(b)	-	300
Industrial Relations Expense		5,287	-
Insurance (Policy Held)		22,255	36,934
Emergency Transport & Funeral		18,677	-
Leave – Employees	1(a)(iii)	3,543	2,684
Leave – Officers	1(a)(iii)	(7,113)	22,383
Motor vehicle expenses		8,216	10,267
Penalties – via RO Act or RO Regulations		-	-
Professional services	5	10,500	10,611
Property Expenses		6,404	6,204
Sundry Expenses		-	4,237
Salaries & Wages – Employees		65,930	70,000
Salaries & Wages – Officials		199,827	191,814
Superannuation – Employees		8,262	7,104
Superannuation – Officials		25,706	26,875
Telephone & Information Technology		17,085	7,871
Training		7,933	10,119
Travel Expenses		14,815	13,842
Return to Work SA Premium		4,192	14,758
<b>TOTAL EXPENDITURE</b>		<u>558,334</u>	<u>595,667</u>
<b>NET SURPLUS/ (DEFICIT) FOR THE YEAR</b>		<u>86,574</u>	<u>83,115</u>

The above statement should be read in conjunction with the notes

## AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

### STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	Note	2015 \$	2014 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	6	674,850	569,877
Receivables	7	22,236	25,892
Accrued Interest		3,102	999
Prepayments		3,592	8,307
<b>Total Current Assets</b>		<b>703,780</b>	<b>605,075</b>
<b>Non-Current Assets</b>			
Land & Buildings	8(a)	335,713	335,713
Less: Accumulated Depreciation		(57,503)	(52,057)
Office Equipment & Furniture	8(b)	70,257	68,680
Less: Accumulated Depreciation		(62,211)	(59,087)
Motor Vehicles	8(c)	47,131	47,131
Less: Accumulated Depreciation		(23,076)	(15,057)
<b>Total Non-Current Assets</b>		<b>310,311</b>	<b>325,332</b>
<b>TOTAL ASSETS</b>		<b>1,014,091</b>	<b>930,407</b>
<b>TOTAL LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	9	13,063	16,671
GST Payable		5,953	5,313
FBT Payable		1,501	1,009
PAYG Payable		6,149	5,859
Provision for Annual Leave - Employees	1(a)(iii)	9,846	6,393
Provision for Annual Leave – Officials	1(a)(iii)	39,012	49,482
Provision for Long Service Leave – Employees	1(a)(iii)	20,195	20,105
Provision for Long Service Leave – Officials	1(a)(iii)	25,133	21,776
<b>Total Current Liabilities</b>		<b>124,305</b>	<b>104,202</b>
<b>NET ASSETS (LIABILITIES)</b>		<b>889,786</b>	<b>803,212</b>
<b>MEMBERS' FUNDS</b>			
General Fund		594,669	533,798
Levy Fund		295,117	269,414
<b>ACCUMULATED FUNDS (LOSSES)</b>		<b>889,786</b>	<b>803,212</b>

The above statement should be read in conjunction with the notes

## AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

### STATEMENT OF CHANGES IN ACCUMULATED FUNDS (LOSSES) FOR THE YEAR ENDED 31 DECEMBER 2015

	General Fund	Levy Fund	Total Accumulated Funds
	\$	\$	\$
Balance at 1 January 2014	473,597	246,500	720,097
Net Surplus (Deficit) for the year	<u>60,200</u>	<u>22,913</u>	<u>83,113</u>
<b>Balance at 31 December 2014</b>	<b><u>533,797</u></b>	<b><u>269,413</u></b>	<b><u>803,210</u></b>
Net Surplus (Deficit) for the year	<u>60,871</u>	<u>25,703</u>	<u>86,574</u>
<b>Balance at 31 December 2015</b>	<b><u>594,669</u></b>	<b><u>295,117</u></b>	<b><u>889,786</u></b>

The above statement should be read in conjunction with the notes

## AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2015

	2015	2014
	\$	\$
<b>Cash Flow From Operating Activities</b>		
Receipts from customers	633,717	674,582
Payments to Suppliers and employees	(539,911)	(551,837)
Interest received	14,848	9,808
Net cash provided by (used in) operating activities (note 2)	<u>108,654</u>	<u>132,553</u>
<b>Cash Flow From Investing Activities</b>		
<b>Payment for:</b>		
Payments for property, plant and equipment	<u>(1,577)</u>	<u>(20,078)</u>
Net cash provided by (used in) investing activities	<u>(1,577)</u>	<u>(20,078)</u>
Net increase (decrease) in cash held	107,076	112,475
Cash at the beginning of the year	<u>570,876</u>	<u>458,401</u>
Cash at the end of the year (note 1)	<u>677,952</u>	<u>570,876</u>

The above statement should be read in conjunction with the notes



# AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2015 cont.

2015

2014

### Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at Bank	159,530	272,198
Cash on Hand	1,000	1,000
Term Deposits	514,320	296,679
Accrued Interest	3,102	999
	<u>677,952</u>	<u>570,876</u>

### Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit

Operating profit (loss) after tax	86,574	83,115
Depreciation	16,598	16,298
(Profit) / Loss on sale of property, plant and equipment		2,214
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	3,656	3,394
(Increase) decrease in prepayments	4,715	(1,616)
Increase (decrease) in trade creditors and accruals	(3,608)	4,920
Increase (decrease) in employee entitlements	(414)	23,793
Increase (decrease) in sundry provisions	1,132	435
<b>Net cash provided by operating activities</b>	<u><b>108,654</b></u>	<u><b>132,553</b></u>

The above statement should be read in conjunction with the notes



# AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

## NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the *Fair Work (Registered Organisations) Act 2009*.

The financial report is for the Australian Rail, Tram & Bus Industry Union SA & NT Branch, an organisation registered under the RO Act. For the purpose of preparing the general purpose financial statements, the Australian Rail, Tram & Bus Industry Union SA & NT Branch is a not-for-profit entity.

The financial report has been prepared on an accrual basis and in accordance with historical cost. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

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

- a) (i) **Revenue**  
All revenue been brought to account on an accrual basis during the course of the year.
- (ii) **Expenditure**  
Expenses represent amounts paid directly by the Branch for operational costs.
- (iii) **Employee Entitlements**  
Provision for employee benefits in the form of Long Service Leave and Accrued Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.
- (iv) **Property, Plant and Equipment**  
Depreciable property and equipment assets are written-off to their estimated residual values over their estimated useful lives using the following method of depreciation against each class of asset. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.  
Depreciation rates applying to each class of depreciable assets along with depreciation method are based on the following useful lives:
- |                              | <b>Depreciation Method</b> | <b>2015</b> | <b>2014</b> |
|------------------------------|----------------------------|-------------|-------------|
| Building                     | Straight line              | 2.5%        | 2.5%        |
| Furniture & Office Equipment | Diminishing Value          | 13 to 50%   | 13 to 50%   |
| Motor Vehicles               | Diminishing Value          | 25%         | 25%         |
- (v) **Income Tax**  
No provision for income tax is necessary, as Trade Unions are exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.
- (vi) **Goods and Services Tax (GST)**  
Revenues and expenses are recognised net 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 part of an item of the expense. Receivables and payables on the statement of financial position are shown inclusive of GST.  
  
The net amount of GST recoverable from, or payable to the taxation authority is included as part of receivables or payables as appropriate.  
  
Cash flows are included in the statement of cash flows on a gross basis.

b) **Going concern basis of accounting**

The financial report has been prepared on the basis that the Branch is a going concern, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. The Branch Council believes the going concern basis is appropriate.

# AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

## NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The Branch does not provide or rely on any financial support to/from any other Branch of the Australian Rail, Trams & Bus Industry Union.

### c) Adoption of New Australian Accounting Standard requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year and have not been impacted by any new standards adopted in the current financial year.

### d) Future Australian Accounting Standard requirements

There have been no accounting standards issued prior to the sign off date, but not yet effective, which will have a material impact on the financial report in future periods.

## 2. ACCOUNTING ESTIMATES AND JUDGEMENTS

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

### (a) Critical accounting estimates and assumptions

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

### (b) Critical judgments in applying the Branch's accounting principles

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

## 3. INFORMATION TO BE PROVIDED TO MEMBERS OR THE GENERAL MANAGER OF FAIR WORK COMMISSION

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of Section 272 of Fair Work (Registered Organisations) Act 2009 which read as follows:

- 1) A member of a reporting unit, or the General Manager of Fair Work Commission, 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)

	2015	2014
	\$	\$
<b>4a. Affiliation Fees</b>		
Australian Labor Party	5,907	5,528
SA Unions	5,864	5,719
National Office	5,438	6,322
Others	938	1,031
	<u>18,147</u>	<u>18,600</u>
<b>4b. Grants or Donations \$1,000 or less*</b>		
Grants	-	-
Donations	-	300
<b>Grants or Donations over \$1,000</b>		
Grants	-	-
Donations	-	-
<b>Total grants or donations</b>	<u>-</u>	<u>300</u>

# AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

## NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

### 5. PROFESSIONAL SERVICES

Auditors	- Auditing the financial report	10,500	10,500
	- Other Services	-	-
<b>Legal Costs*</b>			
	Litigation	-	-
	Other Legal Matters	-	111
		<u>10,500</u>	<u>10,611</u>

### 6. CASH AND CASH EQUIVALENTS

Cash at Bank – at Call Deposits	159,530	272,198
Cash at Bank – Term Deposits	514,320	296,679
Cash on Hand	1,000	1,000
	<u>673,850</u>	<u>569,877</u>

### 7. RECEIVABLES

#### Receivable from other reporting units\*

Net amount receivable	-	-
Less provision for doubtful debts*	-	-
	<u>-</u>	<u>-</u>
<b>Other Receivables</b>		
Debtors	22,236	25,892
	<u>22,236</u>	<u>25,892</u>

### 8. PROPERTY, PLANT & EQUIPMENT

#### Reconciliation of opening and closing Balances

(a)	<b>Land &amp; Buildings</b>		
	Net book Value as at 1 July	283,656	289,189
	Additions	-	-
	Revaluations	-	-
	Impairments	-	-
	Depreciation Expense	(5,446)	(5,533)
	Disposals	-	-
	Net book Value as at 30 June	<u>278,210</u>	<u>283,656</u>
(b)	<b>Office Equipment &amp; Furniture</b>		
	Net book Value as at 1 July	9,602	14,581
	Additions	1,577	751
	Revaluations	-	-
	Impairments	-	-
	Depreciation Expense	(3,133)	(5,730)
	Disposals	-	-
	Net book Value as at 30 June	<u>8,046</u>	<u>9,602</u>
(b)	<b>Motor Vehicles</b>		
	Net book Value as at 1 July	32,074	19,996
	Additions	-	21,600
	Disposals	-	(4,487)
	Revaluations	-	-
	Impairments	-	-
	Depreciation Expense	(8,019)	(5,035)
	Disposals	-	-
	Net book Value as at 30 June	<u>24,055</u>	<u>32,074</u>



# AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

## 9. TRADE AND OTHER PAYABLES

Trade and other payables	6,060	8,846
Other payables – legal costs	-	-
Consideration to employers for payroll deductions	-	-
<b>Payables to other reporting units</b>		
National Office	7,003	7825
	<u>13,063</u>	<u>16,671</u>

## 10. KEY MANAGEMENT PERSONNEL COMPENSATION

<b>Employees Benefits</b>	<b>2015</b>	<b>2014</b>
Short-term Employee Benefits	189,358	208,094
Post-employment Benefits	23,106	26,875
Other Long-term Benefits	3,357	6,103
Termination Benefits	-	-
Share-based Payments	-	-
<b>TOTAL</b>	<u><b>215,821</b></u>	<u><b>241,072</b></u>

## 11. RELATED PARTIES

The Branch does not have any related party transactions.

<b>Employees Benefits</b>	<b>Employees</b>	<b>Office Holders</b>
Wages and Salaries	65,930	199,827
Superannuation	8,262	25,706
Leave and other entitlements	3,543	(7,113)
Separation and redundancies	-	-
Other Employee Expenses	-	-
<b>TOTAL</b>	<u><b>77,735</b></u>	<u><b>218,420</b></u>

## Cash Flows with Other Reporting Units

### National Office

	<b>2015</b>	<b>2014</b>
Cash Inflows		
Expense Reimbursement	4,836	2,415
Cash Outflows		
Capitation Fees	(81,620)	(99,811)
	<u><b>(76,784)</b></u>	<u><b>(97,396)</b></u>

# AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

## NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

### 11. FINANCIAL RISK MANAGEMENT

(a) *General objectives, policies and processes*

The Branch is exposed to risks that arise from its use of financial instruments. This note describes the Branch's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the Branch's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Branch's financial instruments consist of deposits with banks and receivables. The main risks the Branch is exposed to through its financial instruments are interest rate risk and credit risk.

The Branch Audit & Finance Committee have overall responsibility for the determination of the Branch's risk management objectives and policies.

(b) *Credit risk*

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Branch incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Branch.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts, as disclosed below:

	2015	2014
	\$	\$
Cash and cash equivalents	674,850	569,877
The cash and cash equivalents are held in a high quality Australian financial institution		
Net amount receivable - National Council Debtors	22,236	25,892
Total receivables	22,236	25,892

There has been no history of default, no amounts are past due and all receivables are likely to be repaid within the expected terms.

(c) *Liquidity risk*

Liquidity risk is the risk that the Branch may encounter difficulties raising funds to meet commitments associated with financial instruments.

The Branch is not significantly exposed to this risk; as at 31 December 2015 it had \$674,850 of cash and cash equivalents to meet these obligations as they fall due. Financial liabilities at 31 December 2015 totaled \$124,305

(d) *Market risk*

Market risk arises from the use of interest bearing, tradable financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors (other price risk).

(e) *Interest rate risk*

The Branch's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates on those financial assets and are summarised below:

# AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION – SA & NT BRANCH

## NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

### Sensitivity Analysis

2015	Carrying Amount	+ 0.5%	- 0.5%
	\$	Profit \$	Loss \$
Cash Assets	<u>674,850</u>	<u>3,375</u>	<u>(3,375)</u>
<b>2014</b>			
Cash Assets	<u>569,877</u>	<u>2,850</u>	<u>(2,850)</u>

(f) *Other Price Risks*

The Branch does not invest in shares or derivatives therefore it does not expose itself to the fluctuations in price that are inherent in such a market.

(g) *Foreign Exchange Risk*

The Branch is not directly exposed to foreign exchange rate risk.

### 12. SUBSEQUENT EVENTS

There were no events that occurred after 31 December 2015, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Branch.

### 13. CONTINGENT LIABILITIES, ASSETS AND COMMITMENTS

None

### 15. ADDITIONAL BRANCH INFORMATION

The registered office and principal place of business of the Branch is:

Ray Hancox House  
63 Ledger Road  
Beverley, South Australia 5009



## INDEPENDENT AUDITOR'S REPORT

To the members of the Australian Rail, Tram & Bus Industry Union SA & NT Branch

### Report on the Financial Report

We have audited the accompanying financial report of Australian Rail, Tram & Bus Industry Union SA & NT Branch, which comprises the statement of financial position as at 31 December 2015, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and committee of management's statement.

### Committee of Management and the Branch Secretary's Responsibility for the Financial Report

The Committee of Management and the Branch Secretary are responsible for the preparation of the financial report that gives a true and fair view to meet the requirements of the *Fair Work (Registered Organisation) Act 2009* and is appropriate to meet the needs of the members.

The Committee of Management and the Branch Secretary's responsibility also includes such internal control as they determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Independence**

In conducting our audit, we have complied with the independence requirements of the *Fair Work (Registered Organisation) Act 2009*. We confirm that the independence declaration required, which has been given to the Committee of Management of the Australian Rail, Tram & Bus Industry Union SA & NT Branch, would be in the same terms if given to the Committee of Management as at the time of this auditor's report.

### **Opinion**

In our opinion:

- (a) the general purpose financial report of Australian Rail, Tram & Bus Industry Union SA & NT Branch is in accordance with the *Fair Work (Registered Organisation) Act 2009*, including:
  - (i) presents fairly the entity's financial position as at 31 December 2015 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards and the *Fair Work (Registered Organisation) Act 2009*.
- (b) management's use of the going concern basis of accounting in the preparation of the financial report of Australian Rail, Tram & Bus Industry Union SA & NT Branch is appropriate.

### **Auditor's qualification**

We confirm that Natale Rugari:

- (a) is an approved auditor;
- (b) is a person who is a member of CPA Australia; and
- (c) holds a current Public Practice Certificate.

### **Ascensio Accountants**



**Natale Rugari**  
**Principal**

North Adelaide

Date: 21.3.2016