



Australian Government
Registered Organisations Commission

14 June 2017

Mr Owen Doogan
Secretary, Queensland Branch
Australian Rail, Tram and Bus Industry Union

By Email: annie.humphries@rtbu.com.au

Dear Mr Doogan

Re: Lodgement of Financial Statements and Accounts – Australian Rail, Tram and Bus Industry Union, Queensland Branch - for year ended 31 December 2016 (FR2016/420)

I refer to the financial report for the Queensland Branch of the Australian Rail, Tram and Bus Industry Union. The report was lodged with the Registered Organisations Commission ('the Commission') on 31 May 2017.

The financial report has been filed based on a primary review. This involved confirming whether the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and Reporting Guidelines have been complied with. A primary review does not examine all disclosure requirements.

You are not required to take any further action in respect of the report lodged but I make the following comments to assist you when you next prepare a financial report. Please note the next report may be subject to an advanced review.

Difference in figure reporting in LGD statement and financial report

The amended Loans, Grants and Donations statement lodged with the Commission today contained a different total figure for donations exceeding \$1,000 from the figure disclosed in the general purpose financial report ('GPFR'). The advice I received today was that the donations disclosures at Note 4(g) of the GPFR were errors and that the figures would be corrected in the next financial report.

Disclosure of payables in respect of legal costs

Reporting Guideline 20(b) requires a payable in relation to legal costs to be disclosed by litigation and by other legal matters. Reporting Guideline 21 states that if any activities identified in item 20 have not occurred in the reporting period, a statement to this effect¹ must be included in the GPFR. I note that for payables in relation to legal costs (litigation and other legal matters) no such disclosure has been made.²

New Format for Auditor's Statement

The Auditing and Assurance Standards Board (AUASB) has released new requirements for auditor reports effective for financial reporting periods ending on or after 15 December 2016.

¹ Or nil balances as per the model financial statements

² Payables required to be disclosed under RG20 are to be distinguished from expenses required to be disclosed under RG16.

The Auditor's Statement for the organisation/branch was not prepared in accordance with the new format required by ASA 700 *Forming an Opinion and Reporting on a Financial Report*. Please ensure that the auditor's statement in relation to next year's financial report is prepared in accordance with ASA 700.

Reporting Requirements

On the Registered Organisations Commission website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The Commission recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained at <http://www.roc.gov.au/running-a-registered-organisation/financial-reporting>

Should you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6746 3283 or 0429 462 979 or by email at stephen.kellett@roc.gov.au

Yours sincerely

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Stephen Kellett
Financial Reporting

From: KELLETT,Stephen
Sent: Wednesday, 14 June 2017 3:46 PM
To: 'Annie Humphries'
Subject: Attention Mr Owen Doogan - financial reporting - y/e 31 Dec 2016 - filing
[SEC=UNCLASSIFIED]

UNCLASSIFIED

Dear Ms Humphries,

Please see attached my letter in relation to the above.

Yours faithfully

STEPHEN KELLETT
Senior Adviser
Financial Reporting
Registered Organisations Commission

Tel: (02) 6746 3283
Email: stephen.kellett@roc.gov.au

GPO Box 2983, MELBOURNE VIC 3001 | Level 13, 175 Liverpool Street, Sydney NSW 2000

www.roc.gov.au



Australian Government
Registered Organisations Commission

Please consider the environment before printing this message



ARTBIU QLD
FR2016 420 (primar

From: Annie Humphries [<mailto:annie.humphries@rtbu.com.au>]
Sent: Wednesday, 31 May 2017 3:31 PM
To: ROC - Registered Org Commission
Subject: HPRM: ON CMS FR2016/420 ARTBIU Qld Branch Financial Report

[FR2016/420](#)

Dear Sir/Madam

Please find attached the RTBU Qld Branch Financial Report.

Kind regards

Annie Humphries

Office Coordinator/ PA to Owen Doogan
RAIL TRAM AND BUS UNION (QLD BRANCH)
1/457 Upper Edward Street, Spring Hill 4000



P: (07) 3839 4988 | **F:** (07) 3832 1278 | **W:**
E: annie.humphries@rtbu.com.au

We are on 

RTBU
The power of Union

PS: [Join rt health](#) before 31 July 2017 and go into the draw to win!

You're receiving this because you are a member of the Rail, Tram & Bus Union (Qld Branch)

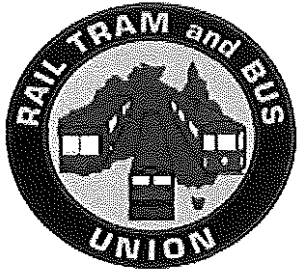
Are your details up to date? Have you changed locations?

It is important that your Union has current contact details for all members.

Please check and update your contact details [online](#) or email info@rtbu.com.au




2016_FullFinancialRe
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Australian Rail, Tram & Bus
Industry Union
(Qld Branch)

**RAIL
TRAM
&
BUS
UNION**

Level 1
457 Upper
Edward Street
Brisbane Q 4000

 Public
07 3839 4988
Public Fax
07 3832 1278

 Email
info@rtbu.com.au

www.rtbu.com.au

31 May 2017

General Manager
Registered Organisations Commission
Level 4, 414 LaTrobe Street
MELBOURNE VIC 3000

Dear Sir/Madam,

Please find attached the reports we are required to lodge with Registered Organisations Commission according to Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

The service address for the RTBU Queensland Branch, including the electronic address for service, appears in the margin of this letter.

Should any enquiries arise from this lodgement please direct them in the first instance to Mr Peter Allen, Principal Industrial Officer.

Yours sincerely

Owen Doogan
State Secretary
Queensland Branch

**Australian Rail, Tram & Bus Industry Union, Queensland
Branch**

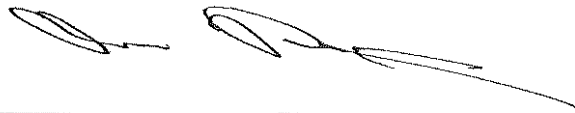
s268 Fair Work (Registered Organisations) Act 2009

*Designated Officer's Certificate or other Authorised Officer
Certificate for the period ending 31 December 2016*

I Owen Doogan being the *State Secretary* of the *Australian Rail, Tram & Bus Industry Union, Queensland Branch* certify:

- that the documents lodged herewith are copies of the full report for the *Australian Rail, Tram & Bus Industry Union, Queensland Branch* for the period ended *31 December 2016* referred to in s.268 of the *Fair Work (Registered Organisations) Regulations 2009*; and
- that the *full report* was provided to members of the reporting unit on *31 May 2017*; and
- that the full report was presented to *meeting of the Committee of Management* of the reporting unit on *19 May 2016* in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

**Signature of prescribed
designated officer**



**Name of prescribed
designated officer**

Owen Doogan

**Title of prescribed
designated officer**

State Secretary, Queensland Branch

Date

31 May 2017

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM AND BUS UNION – (QUEENSLAND BRANCH)

FINANCIAL STATEMENT

FOR YEAR ENDED 31 DECEMBER 2016

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Australian Rail, Tram & Bus Industry Union, Queensland Branch

for the period ending 31 December 2016

Committee of Management Statement

On 19 May 2017 the Branch Council of the Australian Rail, Tram & Bus Industry Union, Queensland Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the period ended 31 December 2016.

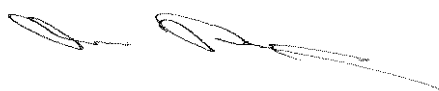
The Branch Council declares that in its opinion:

- (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 General Manager of the Fair Work Commission;
- (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; and
- (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 RO Act and RO Regulations; and
 - (iv) where the organisation consists of two 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) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) the reporting unit *has not* engaged in recovery of wages activity which has resulted in the derivation of revenue in respect of such activity.

It was resolved that all members of the Branch be provided with the website address of the General Purpose Financial Report along with the Operating Report for the year ended 31 December 2016.

This declaration is made in accordance with a resolution of the Branch Council.

Signature of designated officer



Name of designated officer

Owen Doogan

Bruce Mackie

Title of designated officer

Branch Secretary

Branch President

Date

19 May 2017

19 May 2017

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND
AS
RAIL TRAM AND BUS UNION – (QUEENSLAND BRANCH)

STATEMENT OF ACCOUNTING OFFICER

I, Owen Doogan, being the officer responsible for keeping the accounting records of the Australian Rail, Tram and Bus Industry Union (Queensland Branch) certify that as at 31 December 2016, the number of members of the Organisation was 6,189.

In my opinion:-

- (i) The accompanying accounts show a true and fair view of the financial affairs of the Branch as at 31 December 2016;
- (ii) A record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Organisation;
- (iii) Before any expenditure was incurred approval of the incurring of the expenditure was obtained in accordance with the rules of the Organisation;
- (iv) With regard to funds of the Organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for the purpose other than those for which the fund was operated;
- (v) No loans or other financial benefits, other than remuneration in respect of their full time employment with the Organisation, were made to persons holding office in the Organisation;
- (vi) The register of members of the Branch was maintained in accordance with the Act; and
- (vii) The attached accounts have been prepared in accordance with applicable Australian Accounting Standards.

BRISBANE

DATE 19 MAY 2017


ACCOUNTING OFFICER

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

Report on the Financial Report

I have audited the general purpose financial report of the Australian Rail, Tram and Bus Industry Union (Queensland Branch) which comprises the statement of assets and liabilities at 31 December 2016, income statements, statement of changes in equity funds, statement of cash flows for the year ended on that date, statement of significant accounting policies and the Committee of Management's Statement.

Committee of Management Responsibility

The Committee of Management is responsible for the preparation and true and fair presentation of the financial report in accordance with the Fair Work (Registered Organisations) Act 2009. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of a financial report that is free of material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Audit Approach

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These auditing standards require that I 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 entity's preparation and fair presentation of the financial report 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 entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit I followed applicable independence requirements of Australian professional ethical pronouncements.

Auditor's Declaration

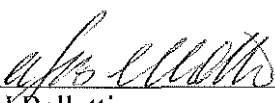
I am an approved auditor for the purpose of Fair Work (Regulated Organisations) Act 2009 and I am a member of the Institute of Chartered Accountants in Australia and I hold a Public Practice Certificate.

Audit Opinion

In my opinion the general purpose financial report of the Australian Rail, Tram & Bus Industry Union (Queensland Branch), presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia as well as the requirements imposed by the Reporting Guidelines of Part 3 of Chapter 8 of Schedule 1B of the Fair Work (Registered Organisations) Act 2009.

I am also of the opinion that management's use of the going concern basis of accounting in the preparation of the financial statements was appropriate.

Signed this *nineteenth* day of *May* 2017.



Adrian J Bellotti
Chartered Accountant
Level 6
Ladhope Chambers
131 Wickham Terrace
Brisbane QLD 4000

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND
AS
RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)
CONSOLIDATED INCOME AND EXPENDITURE STATEMENT
FOR YEAR ENDED 31 DECEMBER 2016

<u>INCOME</u>	<u>2016</u>	<u>2015</u>
Contributions	3,363,508	3,140,766
Bank & Bond Interest	93,155	109,201
Rented Property	74,644	69,570
Sundry Income	5,802	2,755
	<u>3,537,109</u>	<u>3,322,292</u>
 <u>LESS EXPENDITURE</u>		
Advertising/Promotion	25,654	18,035
Affiliation Fees	172,360	200,763
Advocate & Media	34,073	16,629
Appeals	-	-
Audit fees & Accountancy	19,500	39,400
Bank Charges	34,671	29,429
Bad Debts	-	-
Branch Council/Divisional Committee	29,443	26,319
Cleaning, Repairs & Maintenance	36,725	37,839
Employers Payroll Deduction Expense	-	-
Conferences & Seminars	10,372	10,550
Depreciation	59,759	60,823
Donations	32,803	7,048
Freight & Cartage	1,647	697
Fringe Benefits Tax	42,020	38,043
Insurance - General	26,731	26,214
- Workers Compensation	10,985	11,459
	<u>37,716</u>	<u>37,673</u>

	<u>2016</u>	<u>2015</u>
Fund Objectives		
Sickness & Accident Fund	10,559	7,068
Retirement Fund	7,177	3,379
Mortality Fund	10,000	9,000
Union Picnic Fund	27,077	33,819
Fighting/Div Objects Fund	73,034	31,939
	<hr/> 127,847	<hr/> 85,205
Labour Day	20,904	17,827
Legal & Court Costs	(37,707)	79,670
Levies & Fees	3,384	2,268
Literature	856	872
Meetings – Industrial/Branch	14,102	23,414
Mortality Scheme	37,057	39,000
Motor Vehicle Expenses	51,061	60,026
National Executive Expenses	10,238	9,113
National Office – Capitation	353,022	337,621
Office Expenses & Amenities	1,038	1,252
Organising Expenses	10,306	124,047
Party Expenses (Retired Members)	1,895	2,574
Postage	24,124	42,188
Payroll Tax	41,846	59,032
Printing & Stationery	19,611	31,818
Rented Property Expenses	64,321	61,047
Remuneration - Office Bearers	1,166,169	1,340,861
- Other	406,757	347,897
	<hr/> 1,572,926	<hr/> 1,688,758
Superannuation	225,236	226,055
Rent & Electricity	87,304	85,294
Subscriptions	(561)	1,810
Telephone and Internet	70,122	82,088
Sundries	2,306	6,544
<u>TOTAL EXPENDITURE</u>	<hr/> 3,237,981	<hr/> 3,590,771

	<u>2016</u>	<u>2015</u>
<u>Operating Surplus / (Deficit) before Extraordinary Items</u>	299,128	(268,479)
Profit / (Loss) on Disposal of Assets - Motor Vehicles	(1,773)	(5,918)
	<u>297,355</u>	<u>(274,397)</u>
Provisions		
- Annual Leave	(70,000)	-
- Long Service Leave	(75,000)	-
- Redundancy	-	90,000
	<u>(145,000)</u>	<u>90,000</u>
<u>Surplus / (Deficit) for the year</u>	<u>152,355</u>	<u>(184,397)</u>
Balance Beginning of Year	6,762,223	6,946,620
<u>BALANCE AT END OF YEAR</u>	<u>\$ 6,914,578</u>	<u>\$ 6,762,223</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND
AS
RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)
GENERAL FUND INCOME AND EXPENDITURE STATEMENT
FOR YEAR ENDED 31 DECEMBER 2016

<u>INCOME</u>	<u>2016</u>	<u>2015</u>
Contributions	3,284,281	3,043,804
Bank & Bond Interest	71,975	84,907
Rented Property	74,644	69,570
Sundry Income	5,802	2,755
	<u>3,436,702</u>	<u>3,201,036</u>
 <u>LESS EXPENDITURE</u>		
Advertising/Promotion	25,654	18,035
Affiliation Fees	172,360	200,763
Advocate & Media	34,073	16,629
Audit Fees & Accountancy	19,500	39,400
Bank Charges	34,457	29,257
Branch Council/Divisional Committee	29,443	26,319
Cleaning, Repairs & Maintenance	36,725	37,839
Employers Payroll Deduction Expense	-	-
Conferences & Seminars	10,372	10,550
Depreciation	59,759	60,823
Donations	32,803	7,048
Freight & Cartage	1,647	697
Fringe Benefits Tax	42,020	38,043
Insurance - General	26,731	26,214
- Workers Compensation	10,985	11,459
	<u>37,716</u>	<u>37,673</u>

	<u>2016</u>	<u>2015</u>
Labour Day	20,904	17,827
Legal & Court Costs	(37,707)	79,670
Levies & Fees	3,384	2,268
Literature	856	872
Meetings – Industrial/Branch	14,102	23,414
Mortality Scheme	37,057	39,000
Motor Vehicle Expenses	51,061	60,026
National Executive Expenses	10,238	9,113
National Office – Capitation	353,022	337,621
Office Expenses & Amenities	1,038	1,252
Organising Expenses	10,306	124,047
Party Expenses (Retired Members)	1,895	2,574
Postage	24,124	42,188
Payroll Tax	41,846	59,032
Printing & Stationery	19,611	31,818
Rented Property Expenses	64,321	61,047
Remuneration - Office Bearers	1,166,169	1,340,861
- Other	406,757	347,897
	<u>1,572,926</u>	<u>1,688,758</u>
Superannuation	225,236	226,055
Rent & Electricity	87,304	85,294
Subscriptions	(561)	1,810
Telephone & Internet	70,122	82,088
Sundries	2,306	6,544
<u>TOTAL EXPENDITURE</u>	<u>3,109,920</u>	<u>3,505,394</u>

	<u>2016</u>	<u>2015</u>
<u>Operating Surplus / (Deficit) before Extraordinary Items</u>	326,782	(304,358)
Profit / (Loss) on Disposal of Assets		
- Motor Vehicles	(1,773)	(5,918)
	<u>(1,773)</u>	<u>(5,918)</u>
	<u>325,009</u>	<u>(310,276)</u>
Provisions		
- Annual Leave	(70,000)	-
- Long Service Leave	(75,000)	-
- Redundancy	-	90,000
	<u>(145,000)</u>	<u>90,000</u>
<u>Surplus / (Deficit) for the year</u>	<u>180,009</u>	<u>(220,276)</u>
General Fund Balance Beginning of Year	5,894,261	6,114,537
<u>GENERAL FUND BALANCE AT END OF YEAR</u>	<u>\$ 6,074,270</u>	<u>5,894,261</u>

AUSTRALIAN RAIL TRAM BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM & BUS UNION (QUEENSLAND BRANCH)

SICK AND ACCIDENT FUND – INCOME AND EXPENDITURE

FOR YEAR ENDED 31 DECEMBER 2016

<u>INCOME</u>	<u>2016</u>	<u>2015</u>
Member's Subscriptions	16,336	19,397
Interest	9,252	10,430
	<u>25,588</u>	<u>29,827</u>
<u>EXPENDITURE</u>		
Payments (Rule 40(a))	9,568	6,691
Tfr to Divisional Objects Funds	2,580	2,580
Union Payments	342	377
Medical	649	-
Bank Fee	72	57
	<u>13,211</u>	<u>9,705</u>
<u>NET SURPLUS / (DEFICIT)</u>	12,377	20,122
<u>Fund Balance as at 1 January 2016</u>	428,202	408,080
<u>FUND BALANCE AT 31 DECEMBER 2016</u>	<u>440,579</u>	<u>428,202</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

RETIREMENT FUND – INCOME & EXPENDITURE

FOR YEAR ENDED 31 DECEMEBR 2016

<u>INCOME</u>	<u>2016</u>	<u>2015</u>
Members' Subscriptions	8,047	7,752
Interest Received	2,501	2,880
	<hr/>	<hr/>
	10,548	10,632
	<hr/>	<hr/>
<u>EXPENDITURE</u>		
Bank Charges	64	30
Payments (Rule 40(b))	7,177	3,379
Tfr to Divisional Objects Fund	720	720
	<hr/>	<hr/>
	7,961	4,129
	<hr/>	<hr/>
<u>NET SURPLUS / (DEFICIT)</u>	2,587	6,503
Fund Balance as at 1 January 2016	146,904	140,401
	<hr/>	<hr/>
<u>FUND BALANCE AT 31 DECEMBER 2016</u>	149,491	146,904
	<hr/>	<hr/>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

MORTALITY FUND – INCOME & EXPENDITURE

FOR YEAR ENDED 31 DECEMBER 2016

<u>INCOME</u>	<u>2016</u>	<u>2015</u>
Members' Subscription	8,046	7,752
Interest Received	3,327	3,835
	<u>11,373</u>	<u>11,587</u>
<u>EXPENDITURE</u>		
Payments (Rule 40(c))	10,000	9,000
Tfr to Divisional Objects Fund	960	960
Bank Charges	12	21
	<u>10,972</u>	<u>9,981</u>
<u>NET SURPLUS / (DEFICIT)</u>	401	1,606
Fund Balance as at 1 January 2016	118,056	116,450
<u>FUND BALANCE AT 31 DECEMBER 2016</u>	<u>118,457</u>	<u>118,056</u>

AUSTRALIAN RAIL TRAM BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

TRAM & BUS DIVISION

UNION PICNIC FUND – INCOME & EXPENDITURE

FOR YEAR ENDED 31 DECEMBER 2016

<u>INCOME</u>	<u>2016</u>	<u>2015</u>
Members' Subscriptions	27,993	23,274
Interest Received	6	16
	<u>27,999</u>	<u>23,290</u>
<u>EXPENDITURE</u>		
Amusement & Rides	14,710	15,490
Bank Charges	30	31
Catering & Meat	8,692	11,384
Cleaning	-	-
Equipment Hire	1,633	1,719
Truck Rental	-	636
Motor Vehicle Fuel	-	94
Wages	162	936
Prize for Raffle	1,000	2,680
Hire Grounds	880	880
	<u>27,107</u>	<u>33,850</u>
<u>NET SURPLUS / (DEFICIT)</u>	<u>892</u>	<u>(10,560)</u>
Fund Balance 1 January 2016	4,998	15,558
<u>FUND BALANCE AT</u> <u>31 DECEMBER 2016</u>	<u>5,890</u>	<u>4,998</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

FIGHTING FUND – INCOME & EXPENDITURE

FOR YEAR ENDED 31 DECEMBER 2016

<u>INCOME</u>	<u>2016</u>	<u>2015</u>
Interest Received	6,020	6,939
Tfr from Fighting Fund & Div Objects Fund	-	-
	<u>6,020</u>	<u>6,939</u>
 <u>EXPENDITURE</u>		
Tfr to Fighting Fund & Divisional Objects Fund	1,740	1,740
Bank Fee	-	-
	<u>1,740</u>	<u>1,740</u>
 <u>NET SURPLUS / (DEFICIT)</u>	4,280	5,199
 Fund Balance as at 1 January 2016	<u>119,168</u>	<u>113,969</u>
 <u>FUND BALANCE AT 31 DECEMBER 2016</u>	<u>123,448</u>	<u>119,168</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

FIGHTING FUND & DIVISIONAL OBJECTS FUND

FOR YEAR ENDED 31 DECEMBER 2016

<u>INCOME</u>	<u>2016</u>	<u>2015</u>
Member Subscriptions	18,805	38,787
Interest	74	194
Transfer from RCU – Investment A/c	-	-
Tfr from Fighting Fund	1,740	1,740
Tfr from Sickness & Accid. Fund	2,580	2,580
Tfr from Mortality Fund	960	960
Tfr from Retirement Fund	720	720
	<u>24,879</u>	<u>44,981</u>

EXPENDITURE

Bank Charges	36	33
Floral Tribute	185	18
Computer Repairs	1,701	721
Stationery	937	1,399
Bus Charter	-	-
Wages	10,802	11,553
Legal Fees	47,571	10,109
Meetings/Training	405	1,197
Donations	1,650	(300)
Internet	3,392	4,237
Printing	-	-
International Women's Day	1,414	1,630
Banners / Coreflute	2,785	-
M/Vehicle – Fuel/Parking	1,414	1,375
Plaques	478	-
Membership Fees	300	-
	<u>73,070</u>	<u>31,972</u>
<u>NET SURPLUS / (DEFICIT)</u>	(48,191)	13,009
Fund Balance as at 1 January 2016	50,632	37,623
<u>FUND BALANCE AT 31 DECEMBER 2016</u>	<u>2,441</u>	<u>50,632</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND
AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

STATEMENT OF ASSETS & LIABILITIES AT 31 DECEMBER 2016

<u>CURRENT ASSETS</u>	<u>2016</u>	<u>2015</u>
Cash on Hand	1,300	1,300
Cash at Bank - Current Account	200,430	258,701
- Investment Account	202,489	202,489
	<u>402,919</u>	<u>461,190</u>
Secured Deposits/Bank Bills	2,934,270	2,732,772
Deposits & Prepayments	90,770	79,671
Sundry Debtors & Remittances, in transit	110,649	28,797
Stock on Hand	9,538	6,605
Deposits – Non Cash	-	-
GST – Input Tax Credits	9,177	17,338
	<u>3,558,623</u>	<u>3,327,673</u>
<u>NON CURRENT ASSETS</u>		
Real Property (5)	4,190,364	4,190,364
Other (5)	280,634	285,487
	<u>4,470,998</u>	<u>4,475,851</u>
<u>TOTAL ASSETS</u>	<u>8,029,621</u>	<u>7,803,524</u>

<u>LESS CURRENT LIABILITIES AND PROVISIONS</u>	<u>2016</u>	<u>2015</u>
Provision for Annual Leave (7)	290,000	220,000
Provision for Long Service Leave (7)	340,000	265,000
Sundry Creditors & Accrued Expenses (6B)	250,077	321,332
Provision for Sick Leave (7)	60,000	60,000
Provision for Separation & Redundancies (7)	-	-
<u>TOTAL LIABILITIES</u>	<u>940,077</u>	<u>866,332</u>
<u>NET ASSETS</u>	<u>7,089,544</u>	<u>6,937,192</u>
<u>EQUITY</u>		
Retained Earnings	6,914,544	6,762,192
Asset Revaluation Reserve (8)	175,000	175,000
<u>TOTAL EQUITY</u>	<u>7,089,544</u>	<u>6,937,192</u>

*AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND**AS**RAIL TRAM & BUS INDUSTRY UNION (QUEENSLAND BRANCH)**STATEMENT OF CHANGES IN EQUITY**FOR THE PERIOD ENDED 31 DECEMBER 2016*

	<i>General Fund</i>	<i>Sickness & Accident Fund</i>	<i>Retirement Fund</i>	<i>Mortality Fund</i>	<i>Union Picnic Fund</i>	<i>Fighting Fund</i>	<i>Fighting & Divisional Objects Fund</i>	<i>Asset Reval'n Reserve</i>	<i>Total</i>
Balance as at 1 January 2015	6,114,537	408,080	140,402	116,450	15,558	113,969	37,624	175,000	7,121,620
Profit for the year	(220,276)	20,122	6,503	1,606	(10,560)	5,199	13,009		(184,397)
Closing Bal at 31 Dec. 2015	5,894,261	428,202	146,904	118,056	4,998	119,168	50,632	175,000	6,937,221
Profit (Loss) for year	180,009	12,377	2,587	401	892	4,280	(48,191)		152,355
Closing Bal at 31 Dec. 2016	6,074,270	440,579	149,491	118,457	5,890	123,448	2,441	175,000	7,089,576

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

STATEMENT OF CASH FLOWS

FOR YEAR ENDED 31 DECEMBER 2016

<u>CASH FLOW FROM OPERATING ACTIVITIES</u>	<u>2016</u>	<u>2015</u>
Receipts from other reporting units/controlled entities	-	-
Receipts from Members	3,325,932	3,137,986
Interest	99,428	113,201
Rental Property	30,378	78,126
Payments to Suppliers and Employees	(2,902,799)	(3,223,118)
Payments to other reporting units/controlled entities -Aust. Rail Tram & Bus Industry Union- National office	(353,022)	(337,621)
Net Cash provided by (used in) Operating Activities	199,907	(231,426)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
(Payments) for Plant & Equipment	(85,952)	(58,326)
Proceeds from Plant & Equipment	29,272	11,818
(Payment) on Non Cash Deposits	-	-
Proceeds for Investments	-	-
Petty Cash	-	-
Net cash provided by (used in) Investing Activities	(56,680)	(46,508)
Net increase (decrease) in cash held	143,227	(277,934)
Cash at Beginning of Year	3,195,262	3,473,196
Cash at end of year	3,338,489	3,195,262

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

STATEMENT OF CASH FLOWS

FOR YEAR ENDED 31 DECEMBER 2016

NOTES TO STATEMENT OF CASH FLOWS

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 period as shows in the Statement of Cash Flows is reconciled to the related items in the Statement of Assets & Liabilities as follows:

	<u>2016</u>	<u>2015</u>
Cash on Hand	1,300	1,300
Cash at Bank	200,430	258,701
Savings Investment A/c	202,489	202,489
Secured Deposits/Bank Bills	2,934,270	2,732,772
	<u>3,338,489</u>	<u>3,195,262</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2016

	<u>2016</u>	<u>2015</u>
2. Reconciliation of Cash Flow from operations with Profit from Ordinary Activities		
Profit (loss) from ordinary Activities	152,355	(184,397)
Non-cash flows in profit / (loss) from Ordinary Activities		
Net loss on disposal of property / plant & equip	1,773	5,918
Depreciation	59,759	60,823
Changes in assets and liabilities net of the effects of purchase and disposals of subsidiaries		
(Increase) / Decrease in Inventories	(2,933)	(65)
(Increase) / Decrease in Prepayments	(11,099)	31,979
(Increase) / Decrease in Receivables	(81,852)	5,776
Increase / (Decrease) in GST Liabilities	8,160	5,824
Increase / (Decrease) in Payables	(71,255)	(67,283)
Increase / (Decrease) in Other Provisions	145,000	(90,000)
Cashflows from operations	<u>199,907</u>	<u>(231,426)</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1. Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirement of the Fair Work (Registered Organisations) Act 2009. For the purpose of preparing the general purpose financial statements the Australian Rail, Tram and Bus Industry Union (Qld Branch) (RTBU) is a not-for-profit entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied unless otherwise stated.

Comparative Amounts

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Significant Accounting Judgements and Estimates

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts or assets and liabilities within the next reporting period.

New Australian Accounting Standards

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.

Future Australian Accounting Standards Requirements

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period are not expected to have a future financial impact on the Union.

Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when, the risks and rewards or ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised on an accrual basis using the effective interest method.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

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.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in-first out basis.

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

Property, Plant and Equipment

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

a) Property

Freehold land buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length-transaction. It is a policy of the entity to have periodic independent valuation with annual appraisals being made by the directors.

b) Plant and Equipment

Plant & Equipment are included at fair value. The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets.

(c) Depreciation

The depreciable amount of all fixed assets but excluding freehold land and buildings is depreciated on a straight line basis over their useful lives commencing from the time the asset is held ready for use. Properties held for investment purposes and for own use are not subject to a depreciation charge.

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION—QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

The depreciation rates used for each class of depreciable asset are:-

<u>Class of Asset</u>	<u>Depreciation</u>
Units, Furniture & Fittings	11.25% - 30%
Office, Plant & Equipment	15% - 50%
Furniture & Fittings	7.5% - 20%
Motor Vehicles	22.5% - 25%

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

Employee Entitlements

Provision for employee entitlements in the form of Long Service Leave and Accrued Annual Leave has been made for the estimated entitlement of all employees on the basis of their terms of employment. In the case of Long Service Leave, the accrual has been measured by reference to periods of service and current salary rates as it is considered that this results in an amount not materially difference to that achieved by discounting estimated future cash flows.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to confirm with changes in presentation for the current financial year.

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

Going Concern

The entity is not reliant on financial support from another reporting unit to ensure it can continue as a going concern.

The entity has not agreed to provide financial support to another reporting unit to ensure they can continue as a going concern.

Business Combinations

The entity has not acquired assets and liabilities during the year as part of a business combination.

2. Events after Reporting Period

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

<i>3. Income</i>	<u>2016</u>	<u>2015</u>
(a) Capitation Fees Received	-	-
(b) Grants or Donations		
Grants	-	-
Donations	-	-

**AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION –
QUEENSLAND**

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	<u>2016</u>	<u>2015</u>
(c) Compulsory Levies		
Organising/Training	832,797	718,644
Sickness & Accident	17,177	21,935
Retirement	8,818	8,766
Mortality	8,818	8,766
Picnic	31,455	26,319
Divisional Objects/Fighting Fund	18,391	43,868
Traffic	-	-
Traincrew	36,680	39,258
	<hr/>	<hr/>
	954,135	867,556
	<hr/>	<hr/>
(d) Financial Support from another Reporting Unit	-	-

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION-QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

4. Expense	<u>2016</u>	<u>2015</u>
(a) Employee Expenses		
Holders of Office: -		
Wages and Salaries	1,085,792	1,137,077
Leave and Other Entitlements	80,377	127,169
Retirement Benefit Expenses	-	-
Separation & Redundancies	-	76,615
	<u>\$ 1,166,169</u>	<u>\$ 1,340,861</u>
Employees Other than Officeholders:-		
Wages and Salaries	367,855	318,833
Leave and Other Entitlements	38,902	29,064
Retirement Benefit Expenses	-	-
Separation & Redundancies	-	-
	<u>\$ 406,757</u>	<u>\$ 347,897</u>
Superannuation:-		
Holders of Office	172,452	178,120
Other	52,784	47,935
	<u>\$ 225,236</u>	<u>\$ 226,055</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	<u>2016</u>	<u>2015</u>
(b) Legal Costs		
Litigation	-	-
Other Legal Matters	(37,707)	79,670
	\$ <u>(37,707)</u>	\$ <u>79,670</u>
(c) Affiliation Fees:-		
- Australian Labour Party	77,664	90,153
- Queensland Council of Unions	39,730	42,205
- Ipswich Trades Hall	30	30
- Brisbane Labour History Assn	-	23
- Aust Council of Trade Unions	31,754	42,067
- Industrial Relations Society	209	199
- Queensland Conservation	63	27
- Union Shopper	14,510	17,604
- Qld Community Organising Alliance	8,000	7,967
- Aust Palestine Advocacy Network	400	398
- Asbestos Related Disease Support	-	90
	\$ <u>172,360</u>	\$ <u>200,763</u>
(d) Penalties imposed under the Fair Work (Registered Organisations) Act 2009	-	-
	\$ <u>-</u>	\$ <u>-</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION –QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	<u>2016</u>	<u>2015</u>
(e) Compulsory Levies	-	-
(f) Grants Paid that were \$1,000 or less		
Grants Paid that exceeded \$1,000	-	-
(g) Donations Paid that were \$1,000 or less	3,403	2,448
Donations Paid that exceeded \$1,000	29,400	4,600
(h) Fees/Allowance - representation (not employees) attending meetings/ Conferences	10,289	9,830
(i) Key Management Personnel:-		
- Owen Doogan Branch Secretary		
- Thomas Brown Assist. Branch Sec.		
Short-term Employee benefits	263,347	251,149
Post-employment benefits	-	-
Other long-term employee benefits	-	-
Termination benefits	-	-
	\$ <u>263,347</u>	\$ <u>251,149</u>
(j) Audit Fees		
Financial Statement Audit Services	9,000	18,000
Other Services	10,500	21,400
	\$ <u>19,500</u>	\$ <u>39,400</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION-QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	<u>2016</u>	<u>2015</u>
5. <u>Property Plant & Equipment</u>		
(a) Land & Buildings At Cost/Valuation	4,190,364	4,190,364
Reconciliation of opening and closing balances of Land and Buildings		
As at 1 January		
Gross Book Value	4,190,364	4,190,364
Accum. Depreciation	-	-
Net Book Value 1 January	<u>4,190,364</u>	<u>4,190,364</u>
Net Book Value 31 December	<u>4,190,364</u>	<u>4,190,364</u>
(b) Furniture & Fittings at Cost	270,177	266,921
Less: Provision for Depreciation	(146,883)	(135,575)
	<u>123,294</u>	<u>131,346</u>
Reconciliation of opening and closing balances of Furniture & Fittings		
As at 1 January		
Gross Book Value	266,921	266,011
Accum. Depreciation	(135,575)	(123,276)
	<u>131,346</u>	<u>142,735</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION-QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	<u>2016</u>	<u>2015</u>
Additions – by purchase	3,255	909
Depreciation expense	(11,308)	(12,298)
Net Book Value at 31 December	<u>123,294</u>	<u>131,346</u>
(c) Office Equipment at Cost	299,807	284,909
Less: Provision for Depreciation	(263,886)	(255,821)
	<u>35,921</u>	<u>29,088</u>
Reconciliation of opening and closing balances of Office Equipment		
As at 1 January		
Gross Book Value	284,909	280,830
Accum. Depreciation	(255,821)	(246,948)
Net Book Value at 1 January	<u>29,088</u>	<u>33,882</u>
Additions – by purchase	14,898	4,079
Depreciation expense	(8,065)	(8,873)
Net Book Value 31 December	<u>35,921</u>	<u>29,088</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION-QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

	<u>2016</u>	<u>2015</u>
(d) Motor Vehicle at Cost	249,492	276,831
Less: Provision for Depreciation	(128,073)	(151,778)
	<u>121,419</u>	<u>125,053</u>
Reconciliation of opening and closing balances of Motor Vehicle		
As at 1 January		
Gross Book Value	276,831	271,724
Accum depreciation	(151,778)	(142,620)
Net Book Value 1 January	<u>125,053</u>	<u>129,104</u>
Additions – by purchase	67,799	53,337
Depreciation expense	(40,386)	(39,652)
Loss on Disposal	(1,773)	(5,918)
Disposals	(29,274)	(11,848)
Net Book Value 31 December	<u>121,419</u>	<u>125,053</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

6. *Financial Statements*

Investments

Non-current investments are measured on the cost basis. The carrying amount of non-current investments is reviewed annually to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for listed investments or underlying net assets for other non-listed investments.

The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

Credit Risk Exposure

Credit risk is the risk that counter parties to a financial asset will fail to discharge their obligations causing the Branch to incur a financial loss. The credit risk exposure of the Branch to financial assets which have been recognised in the Statement of Financial position is generally the carrying amounts. The carrying amounts of cash and investments approximate net fair values.

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION-QUEENSLAND

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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTGES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

6A Categories of Financial Instruments

<i>Financial Assets</i>	<u>2016</u>	<u>2015</u>
Cash at Bank		
Current Accounts	200,430	258,701
Investment Accounts	202,489	202,489
	<u>\$ 402,919</u>	<u>\$ 461,190</u>
Secured Deposits/Bank Bills	<u>\$ 2,934,270</u>	<u>\$ 2,732,772</u>
Loans/Receivables		
Deposits/Prepayments	90,770	79,671
Receivables	98,109	26,664
Receivables from other reporting unit(s) -Aust Rail Tram & Bus Industry Union-Nat. Office	12,540	2,133
	<u>\$ 201,419</u>	<u>\$ 108,468</u>
Stock on Hand	<u>\$ 9,538</u>	<u>\$ 6,605</u>
TOTAL	<u>\$ 3,548,146</u>	<u>\$ 3,309,035</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION-QUEENSLAND
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RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

Financial Liabilities

	<u>2016</u>	<u>2015</u>
6B Other Creditors (Payables)		
<i>Trade Payables</i>		
Trade creditors and accruals	59,521	66,451
Operating lease rentals	-	-
Subtotal trade creditors	\$ <u>59,521</u>	\$ <u>66,451</u>
<i>Payables to other reporting unit (s)</i>		
Aust Rail Tram & Bus Industry Union – Nat. Office	50,782	92,188
Subtotal payables to other reporting unit(s)	\$ <u>50,782</u>	\$ <u>92,188</u>
Total trade payables	\$ <u>110,303</u>	\$ <u>158,639</u>
Settlement is usually made within 30 days.		
<i>Other payables</i>		
Wages and salaries – PAYE	31,363	53,460
Superannuation	31,608	34,050
Consideration to employers for payroll		
Deductions	135	142
Prepayments received/unearned revenue	-	-
FBT payable	16,547	12,953
GST payable	53,607	53,261
Other	6,514	8,827
Total other payables	\$ <u>139,773</u>	\$ <u>162,693</u>
Total other payables are expected to be settled in No more than 12 months		
Total other payables	\$ <u>250,077</u>	\$ <u>321,332</u>

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION-QUEENSLAND
AS
RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

6C Market Risk

The only liabilities of the Union are trading 'profit and loss account' which do not have inherent interest rate risk, price risk or currency risk.

	<u>2016</u>	<u>2015</u>		
7 Employee Provisions				
Officeholders				
Annual Leave	270,000	200,000		
Long Service Leave	305,000	230,000		
Separation & Redundancies	-	-		
Other Employee Provisions	60,000	60,000		
	\$ 635,000	\$ 490,000		
Employees Other Than Office Holders:				
Annual Leave	20,000	20,000		
Long Service Leave	35,000	35,000		
Separation & Redundancies	-	-		
Other Employee Provisions	-	-		
	\$ 55,000	\$ 55,000		
Movement during the year:				
	Annual Leave	Long Service Leave	Separation & Redundancies	Other Employee Provisions
Benefits Balance at the Beginning of the year	220,000	265,000	-	60,000
Increase/(Decrease) in Provision	70,000	75,000	-	-
Balance at the End of Year	\$ 290,000	\$ 340,000	\$ -	\$ 60,000

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION – QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

8. **FAIR VALUE MEASUREMENT**

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties.

Management of the RTBU assessed Cash at Bank, Secured Deposits/Bank Bills, Deposits & Prepayments, Receivables, and Other Creditors (Payables), and their carrying values are considered to be a reasonable approximation of fair value largely due to the short term maturities of these instruments.

The RTBU measures and recognises Land & Buildings at fair value on a recurring basis after initial recognition.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- *Level 1* - Quotes (unadjusted) market prices in active markets for identical assets or liabilities.
- *Level 2* - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- *Level 3* - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION-QUEENSLAND
AS
RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

FOR THE YEAR ENDED 31 DECEMBER 2016

The RTBU uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the relevant observable inputs and minimising the use of unobservable inputs. The valuation techniques selected by the RTBU are consistent with one or more of the following valuation approaches:

- *Market Approach*: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities
- *Income Approach*: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value
- *Cost Approach*: valuation techniques that reflect the current replacement cost of an asset at its current service capacity

The following table contains the carrying amounts and related fair values of the RTBU's other assets and liabilities:

	<i>Carrying Amount</i> 2016	<i>Fair Value</i> 2016
<i>Assets</i>	\$	\$
Land & Buildings	4,190,364	4,190,364
Total	4,190,364	4,190,364

The following tables provide an analysis of assets and liabilities that are measured at fair value and their categorisation within the fair value hierarchy

Fair value hierarchy – 31 December 2016

	<i>Note</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>
<i>Assets measured at fair value</i>		\$	\$	\$
Land & Buildings	5	-	4,190,364	-
Total		-	4,190,364	-

AIUSTRALIAN RAIL TRAM AND BUS UNION INDUSTRY-QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

FOR THE YEAR ENDED 31 DECEMBER 2016

<i>Description</i>	<i>Fair Value 31 Dec 2016 \$</i>	<i>Valuation Technique(s)</i>	<i>Inputs used</i>
Land & Buildings	4,190,364	Market approach using recent observable market date for similar properties	Price per sq. metre

9.	<u>ASSET REVALUATION RESERVE</u>	<u>2016</u>	<u>2015</u>
	Balance 1 January 2016	175,000	175,000
	Increase in valuation of Land & Buildings	-	-
	Adjustment on disposal of Land & Bldgs	-	-
	Balance 31 December 2016	<u>175,000</u>	<u>175,000</u>

10. RELATED PARTY INFORMATION

The ultimate controlling entity of the Branch is the Federal Australian Rail, Tram & Bus Industry Union.

AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION-QUEENSLAND

AS

RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

11. NOTICE REQUIRED UNDER THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 the attention of members is drawn to the provisions of Sub-Sections (1), (2), of Section 272 of which reads 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 & Bus Industry Union Queensland Branch

Operating Report

For the period ended 31 December 2016



Unity is Strength

Section 254 Fair Work (Registered Organisations) Act 2009 (RO Act)

Regulation 159 Fair Work (Registered Organisations) Regulations 2009 (RO Regs)

This Operating Report covers the principal activities of the Australian Rail, Tram & Bus Industry Union Queensland Branch for the calendar year 1 January 2016 to 31 December 2016, the results of those activities and any significant changes in the nature of those activities during the year as required under Fair Work (Registered Organisations) Act and the Fair Work (Registered Organisations) Regulations 2009.

Review of Principal Activities, Results & Any Significant Changes

[s.254 Reporting unit to prepare operating report](#) - contains a review of the reporting unit's principal activities during the year, the results of those activities and any significant changes in the nature of those activities during the year.

Principal Activities

The RTBU (Qld) Branch is a member based, federally registered trade union representing members whose usual place of work is located within the State of Queensland. The representation of rail, tram and bus members is across employment within both the public and private arena. The reporting unit's activities are directed by the Queensland Branch Council in accordance with its objectives and rules of registration.

- Implementation of the decisions of the Branch Council
- Provision of industrial support including representation of individual member grievances; access to legal advice through the continuing provision of a legal clinic
- Continued utilisation of the divisional structure of the Union to maximise member representation and participation in bargaining for new agreements
- Continued promotion and secure participation of a Women's Forum to provide relevant links to all female members of the Union through an educative and empowerment process
- Management of information and communications as an instrument designed to support organising:
 - the on-going development, training and enhancement of electronic information management system to assist in the assembly of relevant data and the capture of knowledge to develop strategic direction in organising members and increasing the profile and relevance of the unions in general and the RTBU in particular
 - continue to engage members via social media (Facebook, Instagram)
 - continue to develop formal system appraisals to ensure integrity of data and extracted information leading to relevant knowledge

Principal Results of the Activities

The RTBU has been successful in continuing to improve the effectiveness of the organisation despite significant challenges brought about by hostile employers and tough negotiating environments in all sectors.

The RTBU is continuing with the process of reviewing and implementing new representative structures in the rules for Divisional Committees, Sub-Branches and Branch Council. This is aimed at ensuring that the Union remains contemporary with the changing face of the industries we represent.

The Union has continued to engage with women members, supported by a Women's Officer and committee. The committee has been active in campaigning around International Women's Day and along with involvement in the Emma Miller and Anna Stuart programs which provide opportunities for women to learn new skills and get recognition for their contribution to our industry, along with involvement in RTBU national activities.

The Branch continues to reform our communication systems, attempting to best cater to the modes and channels of communication most relevant to members. Social media has become an important means for members to interact with the Branch and we continue to review how we can best engage with these modes to improve communication.

Any Significant Changes in Activities

There have not been any significant changes to activities in the reporting period.

Significant Changes in Financial Affairs

[s.254(2)(b) give details of any significant changes in the reporting unit's financial affairs during the year]

Aurizon continued to restructure and progressively downsize its operations leading to a steady decline in membership in this Company.

Changes to the Industrial Relations Act 1999 in 2014 caused the withdrawal of payroll deduction facilities by Queensland Rail and Brisbane City Council which meant in 2015 significant resources had to be devoted to persuading thousands of members to change methods of payment. In 2016 the Branch determined that those who had stopped paying their contributions in June 2014 would be removed from membership.

There has been a drop in membership, mainly as a result of the Union removing several hundred unfinancial members referred to in the previous paragraph and the downsizing of Aurizon's workforce.

In 2014 and 2015 the RTBU was involved in pursuing a legal case to the High Court that resulted in significant costs to the Union. The RTBU in conjunction with four other Unions was successful with this matter and received significant costs from the Queensland Government in 2016 creating a scenario where our legal expenditure for 2016 provided a surplus of \$37,707.

As a result of a staff restructure and reducing expenditure in our campaigning budget along with the refunding of legal costs the Union returned to surplus in 2016 sustaining a \$180,009 surplus in 2016.

Right of Members to Resign

s.254(2)(c) give details of the right of members to resign from the reporting unit under section 174

All members of the Australian Rail, Tram & Bus Industry Union (Qld Branch) have the right to resign from the Union in accordance with *Rule 14, Resignation from Membership*, of the Rules of the Rail Tram and Bus Union and Chapter 6, Part 3 of the Fair Work (Registered Organisations) Act 2009.

This is by providing notice addressed and delivered to the Secretary of the Queensland Branch, including via email.

Officers & Employees who are Superannuation Fund Trustees

s.254(2)(d)

To the best of our knowledge and belief, no officer of the organisation, by virtue of their office of the Australian Rail, Tram & Bus Industry Union Queensland Branch held positions as trustees or company directors.

Prescribed Information

Number of Members

Regulation 159(a) & s.254(2)(f)

The number of members of the Australian Rail, Tram & Bus Industry Union (Queensland Branch) as at 31 December 2016 was 6,189.

Number of Employees

Regulation 159(b) & s.254(2)(f)

The number of employees of the Australian Rail, Tram & Bus Industry Union (Queensland Branch) as at 31 December 2016 was 12 full-time and 3 part-time which is equal to 13.95 FTE.

Position	No. of Employees (Full-time)	No. of Employees (Part-time)
Elected Paid Officials	3	
Offices of the Union	5	
Industrial Staff	2	
Office Coordinator	1	
Clerical Support	1	1 (0.75)
		1 (0.6)
		1 (0.6)
Total	12	3

Names of Branch Council Members who Held Office

Regulation 159(c)

Members of the Branch Council during the year ending 31 December 2016

Division/Union Position	Name	Period of Employment
Branch Executive		
Branch President	Bruce Mackie	1/1/16 to 31/12/16
Branch Senior Vice President	Les Moffitt	1/1/16 to 31/12/16
Branch Junior Vice President	Craig Allen	1/1/16 to 31/12/16
Branch Junior Vice President	Noel Morris	1/1/16 to 31/12/16
Branch Junior Vice President (Tram & Bus) and Assistant Branch Secretary	Tom Brown	1/1/16 to 31/12/16
Branch Junior Vice President (Tram & Bus)	Wendy Hodgson	1/1/16 to 31/12/16
Branch Secretary	Owen Doogan	1/1/16 to 31/12/16
Regional Councillors		
North-West Councillor	Carl Nielsen	1/1/16 to 31/12/16
Central-West Councillor	Steven Baigent	1/1/16 to 31/12/16
South-West Councillor	Col Greer	1/1/16 to 31/12/16
Locomotive Division Committee		
Committee Member Passenger	Wayne Peardon	1/1/16 to 31/12/16
Committee Member Passenger	Kelvin Steer	1/1/16 to 31/12/16
Committee Member Coal	Ralph Damon	1/1/16 to 31/12/16
Committee Member Coal	Keith Heinemann	1/1/16 to 31/12/16
Committee Member Freight	Mick Freeman	1/1/16 to 31/12/16
Committee Member Freight	Donna Turner	1/1/16 to 31/12/16
Operations Division Committee		
Committee Member Southern District	Jacqueline Wright	1/1/16 to 31/12/16
Committee Member Northern District	Josephine Burke	1/1/16 to 31/12/16
Committee Member Central District	Vacant	1/1/16 to 31/12/16
Committee Member Private Sector	Vacant	1/1/16 to 31/12/16
Infrastructure Division Committee		
Committee Member Southern District	Trent Howard	1/1/16 to 31/12/16
Committee Member Northern District	Richie Bates	1/1/16 to 31/12/16
Committee Member Central District	Andrew Wells	1/1/16 to 31/12/16
Fleet Manufacture Overhaul, Maintenance & Service Division Committee		
Committee Member Southern District	Barry Monaghan	1/1/16 to 31/12/16
Committee Member Northern District	Greg Tatnell	1/1/16 to 31/12/16
Committee Member Central District	Ross Villiers	1/1/16 to 22/3/16
	Vacant	23/3/16 to 14/8/16
Committee Member Central District	Joe Lunney	15/8/16 to 31/12/16

Operating Report

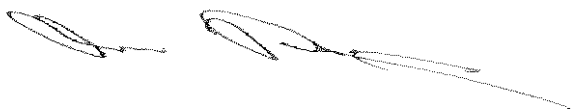
Division/Union Position	Name	Period of Employment
Administrative, Supervisory, Technical & Professional Division Committee		
Committee Member Southern District	Noel Morris	1/1/16 to 31/12/16
Committee Member Northern District	David Smith	1/1/16 to 31/12/16
Committee Member Central District	Peter Williams	1/1/16 to 31/12/16
Women Delegates to Branch Council		
Female Delegate Central & Northern (All Divisions)	Vacant	1/1/16 to 31/12/16
Female Delegate Southern (All Divisions)	Teena Carr	1/1/16 to 31/12/16
Tram & Bus Division Committee		
President	Darryl Lewis	1/1/16 to 31/12/16
Vice President	Horst Munker	1/1/16 to 31/12/16
Secretary	Tom Brown	1/1/16 to 31/12/16
Junior Vice President	Wendy Hodgson	1/1/16 to 31/12/16
Junior Vice President (Tram & Bus)	Steven Szpaczek	1/1/16 to 31/12/16
Branch Organiser (Tram & Bus)	Bennett Roche	1/1/16 to 31/12/16
Committee Member	John Meikle	1/1/16 to 31/12/16

Officers & Employees who are Directors or Board Members

Reporting Guideline 37

To the best of our knowledge and belief, no officer or employee of the organisation, by virtue of their office of the Australian Rail, Tram & Bus Industry Union Queensland Branch held positions as directors or board members.

Signature of designated officer



Name of designated officer

Owen Doogan

Title of designated officer

State Secretary (RTBU Qld Branch)

Date 19 May 2017



27 January 2017

Mr Owen Doogan
Branch Secretary
Australian Rail, Tram and Bus Industry Union
Queensland Branch
By Email: info@rtbu.com.au

Dear Mr Doogan,

**Re: Lodgement of Financial Report - [FR2016/420]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Australian Rail, Tram and Bus Industry Union-Queensland Branch (the reporting unit) ended on 31 December 2016.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, that being within 14 days after the meeting referred to in s.266 of the RO Act.

Also you are reminded of the obligation to prepare and lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 requires this statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 31 March 2017.

The new Registered Organisations Commission

The Registered Organisations Commission (the ROC) will be established in 2017.

Statements of loans, grants and donation and financial reports must be lodged with the Fair Work Commission until the ROC is established. Once the ROC is established, they must be lodged with the ROC.

It is not yet known when in 2017 the ROC will be established. The Fair Work Commission will be providing information on the transition to the ROC through its subscription service and its website. For details about the subscription service, go to [Subscriptions](#) and subscribe to the Registered organisations information service.

Where to lodge Statements of Loans Grants and Donations and Financial Reports

	Before the ROC is established	From establishment of the ROC
Where to lodge	Lodge your statement of loans grants donations and your financial report with the Fair Work Commission	Lodge your statement of loans grants donations and your financial report and with the ROC
How to lodge	The easiest way to lodge is via email: orgs@fwc.gov.au	Lodgement methods are not yet known

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

Our focus this year: timelines and disclosure of loans, grants and donations

Over the past year we have noted issues in organisations' financial reports relating to timelines and how loans, grants and donations are reported. We will be focusing closely on these areas this year. Please find attached below fact sheets relating to these requirements or alternatively visit our website for information regarding [financial reporting timelines](#) and [loans, grants and donations](#).

Timelines

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

As stated above, section 237 requires the loans, grants and donations statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 31 March 2017. A sample statement of loans, grants or donations is available at [sample documents](#).

Fact sheets, guidance notes and model statements

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission (FWC) website. This includes a model set of financial statements which have been developed by the FWC. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statements, Reporting Guidelines and other resources can be accessed through our website under [Financial Reporting](#) in the Running a Registered Organisation section.

Civil penalties may apply

It should be noted that s.268 and s.237 are civil penalty provisions. If a loan, grant or donation over \$1000 has been made, failure to lodge a statement of loans, grants and donations may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Contact

Should you wish to seek any clarification in relation to the above, email orgs@fwc.gov.au.

Yours sincerely,

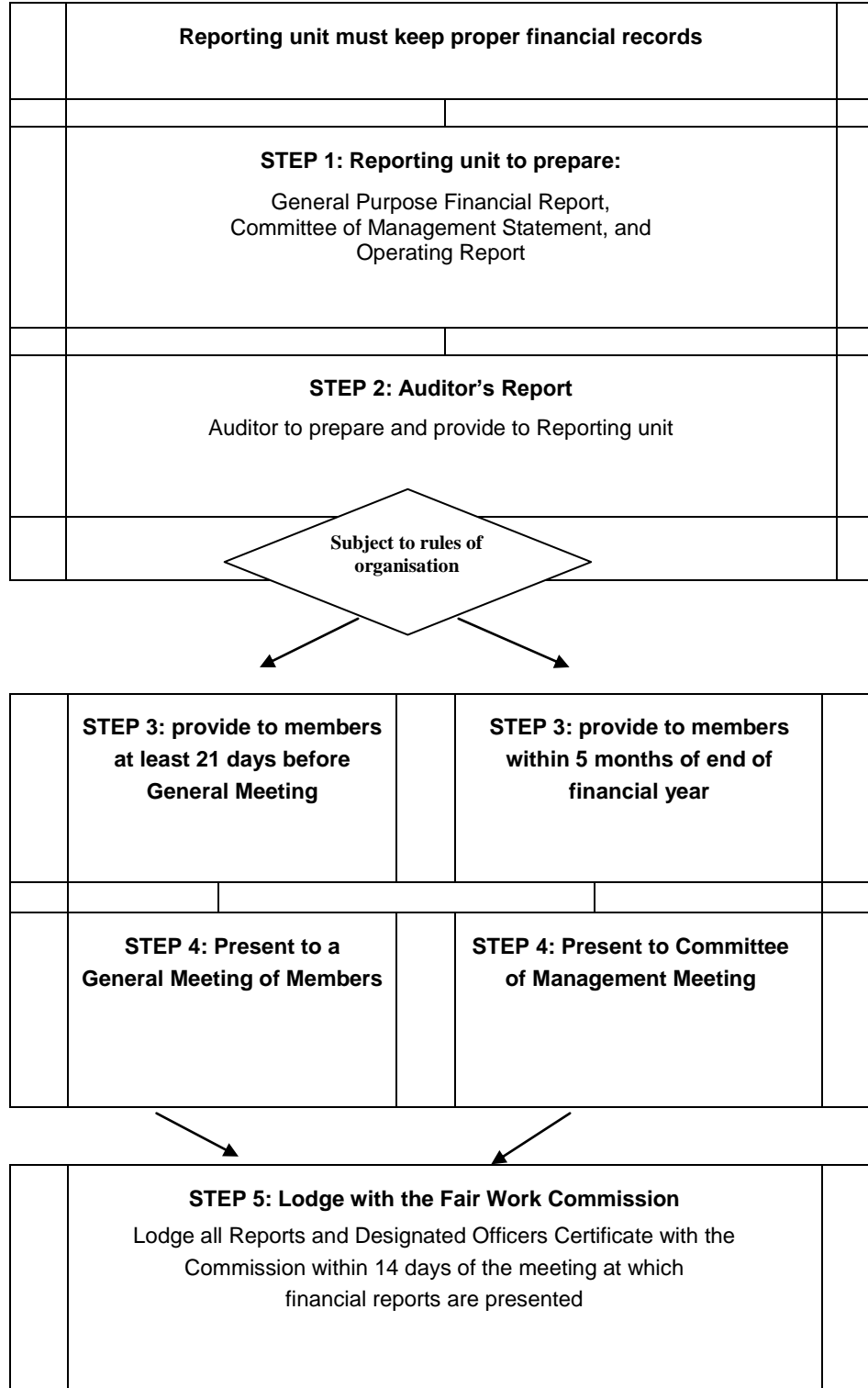


Marianne Kay
Adviser
Regulatory Compliance Branch

Financial reporting timelines

Financial reports are to be lodged with the Fair Work Commission (the Commission) within 14 days of the meeting at which the financial reports have been presented, by completing the steps as outlined below.

See Fact sheet—Financial reporting for an explanation of each of these steps.



Fact Sheet - Loans, Grants & Donations

The Loans, Grants & Donations Requirements

The *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires an organisation or branch to lodge a loans, grants and donations statement (the statement) within **90 days** of the ending of the financial year.

Under the General Manager's Reporting Guidelines, a reporting unit's General Purpose Financial Report (the financial report) must break down the amounts of grants and donations (see below). The figures in the financial report will be compared to the loans, grants and donations statement.

The Loans, Grants & Donations Statement

Section 237 of the RO Act applies to every loan, grant and donation made by an organisation or branch during the financial year that exceed \$1000. The following information must be supplied to the Commission for each relevant loan, grant or donation:

the amount,

the purpose,

the security (if it is a loan),

the name and address of the person to whom it was made,* and







the arrangements for repaying the loan.*

*The last two items are not required if the loan, grant or donation was made to relieve a member of the organisation (or their dependent) from severe financial hardship.

The statement must be lodged within 90 days of the end of the financial year and the Commission has a [Template Loans, Grants and Donations Statement](#) on its website. The Commission encourages branches and organisations to lodge the statement even if all of the figures are NIL.

Common misconceptions

Over the years, staff of the Commission have noted that there are some common misunderstandings made in relation to the Statement. They include:

Misconception	Requirement
 Only reporting units must lodge the Statement.	 All branches and organisations, regardless of whether they lodge a financial report, must lodge the statement within 90 days of the end of the financial year. An organisation cannot lodge a single statement to cover all of its branches.
 Employees can sign the Statement.	 The statement must be signed by an elected officer of the relevant branch.
 Statements can be lodged with the financial report.	 The deadline for the statement is much shorter (90 days) and if it is lodged with the financial report it is likely to be late.

Grants & Donations within the Financial Report

Item 16(e) of the [General Manager's Reporting Guidelines](#) requires the reporting unit to separate the line items relating to grants and donations into grants or donations that were \$1000 or less and those that exceeded \$1000.

As such, the note in the financial report relating to grants and donations will have four lines.

In the [Commission's Model Statements](#) the note appears as follows:

Note 4E: Grants or donations*

Grants:	2016	2015
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	-	-

Item 17 of the General Manager's Reporting Guidelines requires that these line items appear in the financial report even if the figures are NIL.

Implications for filing the Financial Report

During their review of the 2016 financial report staff of the Commission will confirm that the figures in the financial report match the disclosures made in the statement. Any inconsistencies in these figures will be raised with the organisation or branch for explanation and action.

This may involve lodging an amended loans, grants or donations statement. Any failure to lodge a loans, grants or donations statement or lodging a statement that is false or misleading can attract civil penalties under the RO Act.

If a reporting unit did not fully comply with these requirements in their 2015 financial report, its filing letter will have included a statement reminding the reporting unit of its obligations.

It is strongly recommended that all reporting units review their filing letters from the previous financial year to ensure any targeted concerns are addressed in their latest financial report. Failure to address these individual concerns may mean that a financial report cannot be filed.

Previous financial reports and filing letters are available from the [Commission's website](#).

Further information

If you have any further questions relating to the loan, grant and donation disclosure requirements in the statement or the financial report, please contact the Regulatory Compliance Branch on orgs@fwc.gov.au