



21 June 2018

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

Dear Mr Doogan

**Re: – Queensland Branch, Australian Rail, Tram and Bus Industry Union - financial report for year ending 31 December 2017 (FR2017/363)**

I refer to the financial report of the Queensland Branch of the Australian Rail, Tram and Bus Industry Union. The documents were lodged with the Registered Organisations Commission ('ROC') on 30 May 2018.

The financial report has been filed. The financial report was 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. However I make the following comments to assist you when preparing the next report. Please note the report for year ending 31 December 2018 may be subject to an advanced compliance review.

Designated Officer's Certificate

I note that the date that the Designated Officer's Certificate was signed (i.e. 25 May 2018) was prior to the date certified as the date the full report was provided to the members (i.e. 30 May 2018).

Section 268 of the RO Act requires the certificate by the designated officer to certify that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with section 266.

As this certificate is certifying that the events have occurred, please ensure that in future years the Designated Officer's Certificate is signed at the conclusion of the events.

Future Australian Accounting Standards

Australian Accounting Standard *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors* paragraph 30 requires that the entity disclose Australian Accounting Standards issued but not yet effective with an assessment of the future impact on the entity.

The statement in Note 1 on page 27 of the report does not list the particular future Standards that could be relevant to the Branch, whether or not the future impact is known or reasonably estimable, or expressly provide the information required in respect of each. In this regard, I refer you to paragraph 31 of AASB 108.

## Donations

Note 4(g) disclosed a total for donations that exceeded \$1,000 (i.e. \$36,985). This total appears to include a donation of exactly \$1,000 that was included in the statement of loans, grants and donations lodged under section 237 on 28 March 2018. Both section 237 and the new Reporting guideline 14(e)(iv) in the 5<sup>th</sup> edition of the Reporting Guidelines refer and apply to donations exceeding \$1,000.

Please ensure that in future years any donation of exactly \$1,000 (or less) is included in the total for donations \$1,000 or less, as required by new Reporting guideline 14(iii), and not in the total for donations that exceeded \$1,000 in the report, nor in the statement of loans, grants and donations. This will ensure that donations are correctly disclosed in both documents and that both documents will readily reconcile.

## Reporting Requirements

New Reporting Guidelines will apply to organisations and branches with financial years commencing on or after 1 July 2017. The new Reporting Guidelines are now available on the ROC website and any further information or updates on the guidelines will be provided through the [subscription service](#).

On the ROC website is a number of factsheets in relation to the financial reporting process and associated timelines. Along with the new Reporting Guidelines, a model set of financial statements can also be found. The ROC recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

If you have any questions about the above or the reporting requirements, please do not hesitate to contact me by email at [stephen.kellett@roc.gov.au](mailto:stephen.kellett@roc.gov.au).

Yours faithfully



Stephen Kellett  
Financial Reporting  
Registered Organisations Commission



**RTBU**

31 May 2018

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 below in 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**

**Rail, Tram & Bus Union (Brisbane Office) *The Power of Union***

**Office:** First Floor, 457 Upper Edward Street Brisbane

**Phone:** 3839 4988 **Fax:** 3832 1278 **Email:** info@rtbu.com.au



30 May 2018

**RTBU**

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

Dear Sir/Madam,

**Re: Certificate for the period ended 31 December 2017**

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

- that the documents lodged herewith are copies of the full report for the Australian Rail, Tram and Bus Industry Union, Queensland Branch for the period ended 31 December 2017 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 30 May 2018; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 25 May 2018 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**  
Date: **25 May 2018**

Section 268(c) of the Act requires a certificate by a prescribed designated officer to be lodged with the reports, certifying the documents lodged are copies of the documents provided to members and the committee.

Reg. 162 provides that a prescribed designated officer is the secretary or an officer other than the secretary authorised by the organisation's rules to sign the certificate.

**Rail, Tram & Bus Union (Brisbane Office) *The Power of Union***

Office: First Floor, 457 Upper Edward Street Brisbane  
Phone: 3839 4988 Fax: 3832 1278 Email: info@rtbu.com.au

# Australian Rail, Tram & Bus Industry Union Queensland Branch

## Operating Report

*For the period ended 31 December 2017*



*Unity is Strength*

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

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

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This Operating Report covers the principal activities of the Australian Rail, Tram & Bus Industry Union Queensland Branch for the calendar year 1 January 2017 to 31 December 2017, 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.

Queensland Rail has slowly increased employee numbers in stations, and Traincrew and brought some positions back in-house in infrastructure. This has led to a pleasing increase in membership numbers in that company.

We have also seen some membership growth in Pacific National's companies.

## 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 2017 was 6,381.



## 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 2017 was 12 full-time and 2 part-time which is equal to 13.35 FTE.

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

## *Names of Branch Council Members who Held Office*

### **Regulation 159(c)**

Members of the Branch Council during the year ending 31 December 2017

<b>Division/Union Position</b>	<b>Name</b>	<b>Period of Employment</b>
<b>Branch Executive</b>		
Branch President	Bruce Mackie	1/1/17 to 31/12/17
Branch Senior Vice President	Les Moffitt	1/1/17 to 31/12/17
Branch Junior Vice President	Craig Allen	1/1/17 to 31/12/17
Branch Junior Vice President	Noel Morris	1/1/17 to 31/12/17
Branch Junior Vice President (Tram & Bus) and Assistant Branch Secretary	Tom Brown	1/1/17 to 31/12/17
Branch Junior Vice President (Tram & Bus)	Wendy Hodgson	1/1/17 to 31/12/17
Branch Secretary	Owen Doogan	1/1/17 to 31/12/17
<b>Regional Councillors</b>		
North-West Councillor	Carl Nielsen	1/1/17 to 31/12/17
Central-West Councillor	Steven Baigent	1/1/17 to 31/12/17
South-West Councillor	Col Greer	1/1/17 to 31/12/17
<b>Locomotive Division Committee</b>		
Committee Member Passenger	Wayne Peardon	1/1/17 to 31/12/17
Committee Member Passenger	Kelvin Steer	1/1/17 to 31/12/17
Committee Member Coal	Ralph Damon	1/1/17 to 31/12/17
Committee Member Coal	Keith Heinemann	1/1/17 to 31/12/17
Committee Member Freight	Mick Freeman/John Dundas	1/1/17 to 31/12/17
Committee Member Freight	Donna Turner	1/1/17 to 31/12/17
<b>Operations Division Committee</b>		
Committee Member Southern District	Jacqueline Wright	1/1/17 to 31/12/17
Committee Member Northern District	Josephine Burke	1/1/17 to 31/12/17
Committee Member Central District	Vacant	1/1/17 to 31/12/17
Committee Member Private Sector	Vacant	1/1/17 to 31/12/17
<b>Infrastructure Division Committee</b>		
Committee Member Southern District	Trent Howard	1/1/17 to 31/12/17
Committee Member Northern District	Richie Bates	1/1/17 to 19/5/17
Committee Member Northern District	Vacant	20/5/17 to 31/12/17
Committee Member Central District	Andrew Wells	1/1/17 to 31/12/17
<b>Fleet Manufacture Overhaul, Maintenance &amp; Service Division Committee</b>		
Committee Member Southern District	Barry Monaghan	1/1/17 to 31/12/17
Committee Member Northern District	Greg Tatnell	1/1/17 to 31/12/17
Committee Member Central District	Joe Lunney	1/1/17 to 31/12/17

Operating Report

<b>Division/Union Position</b>	<b>Name</b>	<b>Period of Employment</b>
<b>Administrative, Supervisory, Technical &amp; Professional Division Committee</b>		
Committee Member Southern District	Sean Clinton	1/1/17 to 31/12/17
Committee Member Northern District	David Smith	1/1/17 to 31/12/17
Committee Member Central District	Peter Williams	1/1/17 to 31/12/17
<b>Women Delegates to Branch Council</b>		
Female Delegate Central & Northern (All Divisions)	Vacant	1/1/17 to 31/12/17
Female Delegate Southern (All Divisions)	Teena Carr	1/1/17 to 31/12/17
<b>Tram &amp; Bus Division Committee</b>		
President	Darryl Lewis	1/1/17 to 31/12/17
Vice President	Horst Munker	1/1/17 to 31/12/17
Secretary	Tom Brown	1/1/17 to 31/12/17
Junior Vice President	Wendy Hodgson	1/1/17 to 31/12/17
Junior Vice President (Tram & Bus)	Steven Szpaczek	1/1/17 to 31/12/17
Branch Organiser (Tram & Bus)	Bennett Roche	1/1/17 to 31/12/17
Committee Member	John Meikle	1/1/17 to 31/12/17

## 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** 25 May 2018

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

**AS**

**RAIL TRAM AND BUS UNION – (QUEENSLAND BRANCH)**

**FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31 DECEMBER 2017**

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

*for the period ending 31 December 2017*

## Committee of Management Statement



On 25 May 2018 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 2017.

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	25 May 2018	25 May 2018

**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 2017, the number of members of the Organisation was 6,381.

In my opinion:-

- (i) The accompanying accounts show a true and fair view of the financial affairs of the Branch as at 31 December 2017;
- (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** 25.5.2018

  
ACCOUNTING OFFICER



ADRIAN J. BELLOTTI

CHARTERED ACCOUNTANT

A.B.N. 56 702 428 679

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF**  
**AUSTRALIAN RAIL TRAM AND BUS INDUSTRY UNION - QUEENSLAND**  
**AS**  
**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

***Report on the Audit of the Financial Report***

***Opinion***

I have audited the financial report of the Australian Rail, Tram and Bus Industry Union (Queensland Branch) (*the Reporting Unit*), which comprises the statement of assets and liabilities as at 31 December 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 31 December 2017, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Australian Rail, Tram and Bus Industry Union (Queensland Branch) as at 31 December 2017, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

I declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

***Basis for Opinion***

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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





***Information Other than the Financial Report and Auditor's Report Thereon***

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

***Responsibilities of Committee of Management for the Financial Report***

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

***Auditor's Responsibilities for the Audit of the Financial Report***

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.

I communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I declare that I am an approved auditor, a member of Chartered Accountants Australia & New Zealand and hold a current Public Practice Certificate.

Signed this *25<sup>th</sup>* day of *May* 2018.



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**Adrian J Bellotti**  
**Chartered Accountant**

Level 6  
Ladhope Chambers  
131 Wickham Terrace  
Brisbane QLD 4000

Registration number AA2017/197  
(as registered by the RO Commissioner under the RO Act)

**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 2017**

<b><u>INCOME</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Contributions	3,429,701	3,363,508
Bank & Bond Interest	89,649	93,155
Rented Property	116,112	74,644
Donations	1,497	-
Sundry Income	3,061	5,802
	<u>3,640,020</u>	<u>3,537,109</u>
 <b><u>LESS EXPENDITURE</u></b>		
Advertising/Promotion	16,344	25,654
Affiliation Fees	151,855	172,360
Advocate & Media	35,028	34,073
Audit fees & Accountancy	28,500	19,500
Bank Charges	25,576	34,671
Branch Council/Divisional Committee	31,497	29,443
Cleaning, Repairs & Maintenance	38,360	36,725
Conferences & Seminars	26,530	10,372
Depreciation	67,265	59,759
Donations	38,325	32,803
Freight & Cartage	1,706	1,647
Fringe Benefits Tax	35,306	42,020
Insurance - General	25,684	26,731
- Workers Compensation	11,680	10,985
	<u>37,364</u>	<u>37,716</u>

	<u>2017</u>	<u>2016</u>
Fund Objectives		
Sickness & Accident Fund	13,495	10,559
Retirement Fund	4,912	7,177
Mortality Fund	7,000	10,000
Union Picnic Fund	23,952	27,077
Fighting/Div Objects Fund	33,646	73,034
	<hr/> 83,005	<hr/> 127,847
Labour Day	19,326	20,904
Legal & Court Costs	5,888	(37,707)
Levies & Fees	7,747	3,384
Literature	1,297	856
Meetings – Industrial/Branch	24,647	14,102
Mortality Scheme	34,000	37,057
Motor Vehicle Expenses	47,897	51,061
National Executive Expenses	9,569	10,238
National Office – Capitation	363,333	353,022
Office Expenses & Amenities	1,098	1,038
Organising Expenses	7,019	10,306
Party Expenses (Retired Members)	4,450	1,895
Postage	32,012	24,124
Payroll Tax	59,233	41,846
Printing & Stationery	39,805	19,611
Rented Property Expenses	49,232	64,321
Remuneration - Office Bearers	1,240,243	1,166,169
- Other	438,486	406,757
	<hr/> 1,678,729	<hr/> 1,572,926
Superannuation	230,634	225,236
Rent & Electricity	93,591	87,304
Subscriptions	-	(561)
Telephone and Internet	73,932	70,122
Sundries	6,238	2,306
<u>TOTAL EXPENDITURE</u>	<hr/> 3,406,338	<hr/> 3,237,981

	<u>2017</u>	<u>2016</u>
<u>Operating Surplus / (Deficit) before Extraordinary Items</u>	233,682	299,128
Profit / (Loss) on Disposal of Assets		
- Motor Vehicles	(7,686)	(1,773)
- Property	(8,971)	-
	<u>(16,657)</u>	<u>(1,773)</u>
	<u>217,025</u>	<u>297,355</u>
Provisions		
- Annual Leave	(55,000)	(70,000)
- Long Service Leave	(20,000)	(75,000)
- Redundancy	-	-
	<u>( 75,000)</u>	<u>(145,000)</u>
<u>Surplus / (Deficit) for the year</u>	<u>142,025</u>	<u>152,355</u>
Balance Beginning of Year	6,914,578	6,762,223
<u>BALANCE AT END OF YEAR</u>	<u>\$ 7,056,603</u>	<u>\$ 6,914,578</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 2017**

<b><u>INCOME</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Contributions	3,346,690	3,284,281
Bank & Bond Interest	71,179	71,975
Rented Property	116,112	74,644
Sundry Income	3,061	5,802
	<u>3,537,043</u>	<u>3,436,702</u>
<b><u>LESS EXPENDITURE</u></b>		
Advertising/Promotion	16,344	25,654
Affiliation Fees	151,855	172,360
Advocate & Media	35,028	34,073
Audit Fees & Accountancy	28,500	19,500
Bank Charges	25,417	34,457
Branch Council/Divisional Committee	31,497	29,443
Cleaning, Repairs & Maintenance	38,360	36,725
Employers Payroll Deduction Expense	-	-
Conferences & Seminars	26,530	10,372
Depreciation	67,265	59,759
Donations	38,325	32,803
Freight & Cartage	1,706	1,647
Fringe Benefits Tax	35,306	42,020
Insurance - General	25,684	26,731
- Workers Compensation	11,680	10,985
	<u>37,364</u>	<u>37,716</u>

	<u>2017</u>	<u>2016</u>
Labour Day	19,326	20,904
Legal & Court Costs	5,888	(37,707)
Levies & Fees	7,747	3,384
Literature	1,297	856
Meetings – Industrial/Branch	24,647	14,102
Mortality Scheme	34,000	37,057
Motor Vehicle Expenses	47,897	51,061
National Executive Expenses	9,569	10,238
National Office – Capitation	363,333	353,022
Office Expenses & Amenities	1,098	1,038
Organising Expenses	7,019	10,306
Party Expenses (Retired Members)	4,450	1,895
Postage	32,012	24,124
Payroll Tax	59,233	41,846
Printing & Stationery	39,805	19,611
Rented Property Expenses	49,232	64,321
Remuneration - Office Bearers	1,240,243	1,166,169
- Other	438,486	406,757
	<u>1,678,729</u>	<u>1,572,926</u>
Superannuation	230,634	225,236
Rent & Electricity	93,591	87,304
Subscriptions	-	(561)
Telephone & Internet	73,932	70,122
Sundries	6,238	2,306
<u>TOTAL EXPENDITURE</u>	<u>3,323,174</u>	<u>3,109,920</u>



	<u>2017</u>	<u>2016</u>
<u>Operating Surplus / (Deficit) before Extraordinary Items</u>	213,869	326,782
Profit / (Loss) on Disposal of Assets		
- Motor Vehicles	(7,686)	(1,773)
- Property	(8,971)	-
	<u>(16,657)</u>	<u>(1,773)</u>
	<u>197,212</u>	<u>325,009</u>
Provisions		
- Annual Leave	(55,000)	(70,000)
- Long Service Leave	(20,000)	(75,000)
- Redundancy	-	-
	<u>(75,000)</u>	<u>(145,000)</u>
<u>Surplus / (Deficit) for the year</u>	<u>122,212</u>	<u>180,009</u>
General Fund Balance Beginning of Year	6,074,270	5,894,261
<u>GENERAL FUND BALANCE AT END OF YEAR</u>	<u>\$ 6,196,482</u>	<u>6,074,270</u>

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

**AS**

**RAIL TRAM & BUS UNION (QUEENSLAND BRANCH)**

**SICK AND ACCIDENT FUND – INCOME AND EXPENDITURE**

**FOR YEAR ENDED 31 DECEMBER 2017**

<b><u>INCOME</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Member's Subscriptions	13,268	16,336
Interest	8,102	9,252
	<u>21,370</u>	<u>25,588</u>
 <b><u>EXPENDITURE</u></b>		
Payments (Rule 40(a))	11,139	9,568
Tfr to Divisional Objects Funds	2,580	2,580
Union Payments	398	342
Medical	1,958	649
Bank Fee	67	72
	<u>16,142</u>	<u>13,211</u>
 <b><u>NET SURPLUS / (DEFICIT)</u></b>	 5,228	 12,377
 <b><u>Fund Balance as at 1 January 2017</u></b>	 440,579	 428,202
 <b><u>FUND BALANCE AT 31 DECEMBER 2017</u></b>	 <u>445,807</u>	 <u>440,579</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 2017**

<b><u>INCOME</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Members' Subscriptions	9,332	8,047
Interest Received	2,189	2,501
	<u>11,521</u>	<u>10,548</u>
<b><u>EXPENDITURE</u></b>		
Bank Charges	40	64
Payments (Rule 40(b))	4,912	7,177
Tfr to Divisional Objects Fund	720	720
	<u>5,672</u>	<u>7,961</u>
<b><u>NET SURPLUS / (DEFICIT)</u></b>	<b>5,849</b>	<b>2,587</b>
Fund Balance as at 1 January 2017	149,491	146,904
<b><u>FUND BALANCE AT 31 DECEMBER 2017</u></b>	<b><u>155,340</u></b>	<b><u>149,491</u></b>

**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 2017**

<b><u>INCOME</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Members' Subscription	8,387	8,046
Interest Received	2,909	3,327
	<hr/>	<hr/>
	11,296	11,373
	<hr/>	<hr/>
 <b><u>EXPENDITURE</u></b>		
Payments (Rule 40(c))	7,000	10,000
Tfr to Divisional Objects Fund	960	960
Bank Charges	9	12
	<hr/>	<hr/>
	7,969	10,972
	<hr/>	<hr/>
<b><u>NET SURPLUS / (DEFICIT)</u></b>	3,327	401
Fund Balance as at 1 January 2017	118,457	118,056
<b><u>FUND BALANCE AT 31 DECEMBER 2017</u></b>	<hr/>	<hr/>
	121,784	118,457
	<hr/>	<hr/>

**AUSTRALIAN RAIL TRAM AND 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 2017**

<b><u>INCOME</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Members' Subscriptions	34,609	27,993
Interest Received	8	6
	<hr/>	<hr/>
	34,617	27,999
	<hr/>	<hr/>
<b><u>EXPENDITURE</u></b>		
Amusement & Rides	8,908	14,710
Bank Charges	16	30
Catering & Meat	11,037	8,692
Cleaning	-	-
Equipment Hire	1,507	1,633
Truck Rental	579	-
Motor Vehicle Fuel	41	-
Wages	-	162
Prize for Raffle	1,000	1,000
Hire Grounds	880	880
	<hr/>	<hr/>
	23,968	27,107
	<hr/>	<hr/>
<b><u>NET SURPLUS / (DEFICIT)</u></b>	<b><u>10,649</u></b>	<b><u>892</u></b>
Fund Balance 1 January 2017	5,890	4,998
	<hr/>	<hr/>
<b><u>FUND BALANCE AT</u></b>		
<b><u>31 DECEMBER 2017</u></b>	<b><u>16,539</u></b>	<b><u>5,890</u></b>
	<hr/>	<hr/>

**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 2017**

<b><u>INCOME</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Interest Received	5,262	6,020
Tfr from Fighting Fund & Div Objects Fund	-	-
	<u>5,262</u>	<u>6,020</u>
 <b><u>EXPENDITURE</u></b>		
Tfr to Fighting Fund & Divisional Objects Fund	11,740	1,740
Bank Fee	-	-
	<u>11,740</u>	<u>1,740</u>
 <b><u>NET SURPLUS / (DEFICIT)</u></b>	<b>(6,478)</b>	<b>4,280</b>
 Fund Balance as at 1 January 2017	123,448	119,168
	<u>          </u>	<u>          </u>
<b><u>FUND BALANCE AT 31 DECEMBER 2017</u></b>	<b>116,970</b>	<b>123,448</b>
	<u>          </u>	<u>          </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 2017**

<b><u>INCOME</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Member Subscriptions	17,415	18,805
Interest	-	74
Transfer from RCU – Investment A/c	10,000	-
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
Donations	1,497	-
	<u>34,912</u>	<u>24,879</u>

**EXPENDITURE**

Application Fee	139	-
Bank Charges	27	36
Floral Tribute	100	185
Computer Repairs	1,179	1,701
Stationery	2,163	937
Bus Charter	6,282	-
Wages	11,683	10,802
Legal Fees	473	47,571
Meetings/Training	2,093	405
Donations	500	1,650
Internet	3,364	3,392
Fares	764	-
International Women's Day	1,907	1,414
Banners / Coreflute	211	2,785
M/Vehicle – Fuel/Parking	1,778	1,414
Plaques	268	478
Membership Fees	80	300
Merchandise	662	-
	<u>33,673</u>	<u>73,070</u>
<b><u>NET SURPLUS / (DEFICIT)</u></b>	1,239	(48,191)
Fund Balance as at 1 January 2017	2,441	50,632
<b><u>FUND BALANCE AT 31 DECEMBER 2017</u></b>	<u>3,680</u>	<u>2,441</u>



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

**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

**STATEMENT OF ASSETS & LIABILITIES AT 31 DECEMBER 2017**

<b><u>CURRENT ASSETS</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Cash on Hand	800	1,300
Cash at Bank - Current Account	295,372	200,430
- Investment Account	202,489	202,489
	<u>497,861</u>	<u>402,919</u>
Secured Deposits/Bank Bills	3,161,270	2,934,270
Deposits & Prepayments	88,257	90,770
Sundry Debtors & Remittances, in transit	69,282	110,649
Stock on Hand	5,295	9,538
Deposits – Non Cash	-	-
GST – Input Tax Credits	15,955	9,177
	<u>3,838,720</u>	<u>3,558,623</u>
<b><u>NON CURRENT ASSETS</u></b>		
Real Property (5)	4,109,835	4,190,364
Other (5)	298,791	280,634
	<u>4,408,626</u>	<u>4,470,998</u>
<b><u>TOTAL ASSETS</u></b>	<u>8,247,346</u>	<u>8,029,621</u>

<b><u>LESS CURRENT LIABILITIES AND PROVISIONS</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Provision for Annual Leave (7)	345,000	290,000
Provision for Long Service Leave (7)	360,000	340,000
Sundry Creditors & Accrued Expenses (6B)	250,780	250,077
Provision for Sick Leave (7)	60,000	60,000
Provision for Separation & Redundancies (7)	-	-
<b><u>TOTAL LIABILITIES</u></b>	<b><u>1,015,780</u></b>	<b><u>940,077</u></b>
<b><u>NET ASSETS</u></b>	<b><u>7,231,566</u></b>	<b><u>7,089,544</u></b>
<b><u>EQUITY</u></b>		
Retained Earnings	7,056,566	6,914,544
Asset Revaluation Reserve (8)	175,000	175,000
<b><u>TOTAL EQUITY</u></b>	<b><u>7,231,566</u></b>	<b><u>7,089,544</u></b>

*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 2017*

	<i>General Fund</i>	<i>Sickness &amp; Accident Fund</i>	<i>Retirement Fund</i>	<i>Mortality Fund</i>	<i>Union Picnic Fund</i>	<i>Fighting Fund</i>	<i>Fighting &amp; Divisional Objects Fund</i>	<i>Asset Reval'n Reserve</i>	<i>Total</i>
Balance as at 1 January 2016	5,894,261	428,202	146,904	118,056	4,998	119,168	50,632	175,000	6,937,221
Profit for the 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
Profit (Loss) for year	122,212	5,228	5,849	3,327	10,649	(6,478)	1,239		142,026
Closing Bal at 31 Dec. 2017	6,196,482	445,807	155,340	121,784	16,539	116,970	3,680	175,000	7,231,602

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

**AS**

**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

**STATEMENT OF CASH FLOWS**

**FOR YEAR ENDED 31 DECEMBER 2017**

<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>
Receipts from other reporting units/controlled entities	-	-
Receipts from Members	3,434,616	3,325,932
Interest	95,785	99,428
Donations	1,497	-
Rental Property	152,565	30,378
Payments to Suppliers and Employees	(2,978,134)	(2,902,799)
Payments to other reporting units/controlled entities -Aust. Rail Tram & Bus Industry Union- National office	(363,333)	(353,022)
Net Cash provided by (used in) Operating Activities	<u>342,997</u>	<u>199,907</u>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
(Payments) for Plant & Equipment	(117,930)	(85,952)
Proceeds from Plant & Equipment	96,375	29,272
(Payment) on Non Cash Deposits	-	-
Proceeds for Investments	-	-
Petty Cash	-	-
Net cash provided by (used in) Investing Activities	<u>(21,555)</u>	<u>(56,680)</u>
Net increase (decrease) in cash held	321,442	143,227
Cash at Beginning of Year	3,338,489	3,195,262
Cash at end of year	<u>3,659,931</u>	<u>3,338,489</u>

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

**AS**

**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

**STATEMENT OF CASH FLOWS**

**FOR YEAR ENDED 31 DECEMBER 2017**

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

	<u>2017</u>	<u>2016</u>
Cash on Hand	800	1,300
Cash at Bank	295,372	200,430
Savings Investment A/c	202,489	202,489
Secured Deposits/Bank Bills	3,161,270	2,934,270
	<u>3,659,931</u>	<u>3,338,489</u>

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

**AS**

**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2017**

	<u>2017</u>	<u>2016</u>
2. Reconciliation of Cash Flow from operations with Profit from Ordinary Activities		
Profit (loss) from ordinary Activities	142,026	152,355
Non-cash flows in profit / (loss) from Ordinary Activities		
Net loss on disposal of property / plant & equip	16,657	1,773
Depreciation	67,265	59,759
Changes in assets and liabilities net of the effects of purchase and disposals of subsidiaries		
(Increase) / Decrease in Inventories	4,243	(2,933)
(Increase) / Decrease in Prepayments	2,513	(11,099)
(Increase) / Decrease in Receivables	41,367	(81,852)
Increase / (Decrease) in GST Liabilities	(6,778)	8,160
Increase / (Decrease) in Payables	703	(71,255)
Increase / (Decrease) in Other Provisions	75,000	145,000
Cashflows from operations	<u>342,996</u>	<u>199,907</u>

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

**AS**

**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

**NOTERS TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

***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**

**AS**

**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

***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**

**AS**

**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**

**AS**

**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

***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**

**AS**

**RAIL TRAM AND BUS UNION (QUEENSLAND BRANCH)**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

***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

***3. Income***

	<u>2017</u>	<u>2016</u>
(a) Capitation Fees Received	-	-
(b) Grants or Donations		
Grants	-	-
Donations	1,497	-

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

**AS**

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	<u>2017</u>	<u>2016</u>
(c) Compulsory Levies		
Organising/Training	819,440	832,797
Sickness & Accident	14,492	17,177
Retirement	9,175	8,818
Mortality	9,175	8,818
Picnic	37,920	31,455
Divisional Objects/Fighting Fund	18,963	18,391
Traffic	-	-
Traincrew	38,699	36,680
	<u>947,864</u>	<u>954,135</u>
(d) Financial Support from another Reporting Unit	-	-

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<b>4. Expense</b>	<b><u>2017</u></b>	<b><u>2016</u></b>
(a) Employee Expenses		
Holders of Office: -		
Wages and Salaries	1,118,479	1,085,792
Leave and Other Entitlements	121,764	80,377
Retirement Benefit Expenses	-	-
Separation & Redundancies	-	-
	<b>\$</b> <u>1,240,243</u>	<b>\$</b> <u>1,166,169</u>
Employees Other than Officeholders:-		
Wages and Salaries	415,517	367,855
Leave and Other Entitlements	22,969	38,902
Retirement Benefit Expenses	-	-
Separation & Redundancies	-	-
	<b>\$</b> <u>438,486</u>	<b>\$</b> <u>406,757</u>
Superannuation:-		
Holders of Office	170,704	172,452
Other	59,930	52,784
	<b>\$</b> <u>230,634</u>	<b>\$</b> <u>225,236</u>

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	<u>2017</u>	<u>2016</u>
(b) Legal Costs		
Litigation	-	-
Other Legal Matters	5,888	(37,707)
	\$ 5,888	\$ (37,707)
	<hr/>	<hr/>
(c) Affiliation Fees:-		
- Australian Labour Party	48,465	77,664
- Queensland Council of Unions	44,122	39,730
- Ipswich Trades Hall	30	30
- Brisbane Labour History Assn	50	-
- Aust Council of Trade Unions	33,766	31,754
- Industrial Relations Society	110	209
- Queensland Conservation	30	63
- Union Shopper	16,918	14,510
- Qld Community Organising Alliance	8,000	8,000
- Aust Palestine Advocacy Network	364	400
- Asbestos Related Disease Support	-	-
	\$ 151,855	\$ 172,360
	<hr/>	<hr/>
(d) Penalties imposed under the Fair Work (Registered Organisations) Act 2009	-	-
	\$ -	\$ -
	<hr/>	<hr/>



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	<u>2017</u>	<u>2016</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	1,340	4,203
Donations Paid that exceeded \$1,000	36,985	28,600
(h) Fees/Allowance - representation (not employees) attending meetings/ Conferences	6,928	10,289
(i) Key Management Personnel:-		
- Owen Doogan      Branch Secretary		
- Thomas Brown     Assist. Branch Sec.		
Short-term Employee benefits	257,538	263,347
Post-employment benefits	-	-
Other long-term employee benefits	-	-
Termination benefits	-	-
	\$ 257,538	\$ 263,347
(j) Audit Fees		
Financial Statement Audit Services	16,000	9,000
Other Services	12,500	10,500
	\$ 28,500	\$ 19,500

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	<u>2017</u>	<u>2016</u>
5. <b><u>Property Plant &amp; Equipment</u></b>		
(a) Land & Buildings At Cost/Valuation	4,109,835	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>
Loss on Disposal	(8,971)	-
Disposal	(71,558)	-
Net Book Value 31 December	<u>4,109,835</u>	<u>4,190,364</u>
(b) Furniture & Fittings at Cost	276,354	270,177
Less: Provision for Depreciation	(158,590)	(146,883)
	<u>117,764</u>	<u>123,294</u>
Reconciliation of opening and closing balances of Furniture & Fittings		
As at 1 January		
Gross Book Value	270,177	266,921
Accum. Depreciation	(146,883)	(135,575)
	<u>123,294</u>	<u>131,346</u>

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	<u>2017</u>	<u>2016</u>
Additions – by purchase	6,177	3,255
Depreciation expense	(11,707)	(11,308)
Net Book Value at 31 December	<u>117,764</u>	<u>123,294</u>
(c) Office Equipment at Cost	308,043	299,807
Less: Provision for Depreciation	(272,650)	(263,886)
	<u>35,393</u>	<u>35,921</u>
Reconciliation of opening and closing balances of Office Equipment		
As at 1 January		
Gross Book Value	299,807	284,909
Accum. Depreciation	(263,886)	(255,821)
Net Book Value at 1 January	<u>35,921</u>	<u>29,088</u>
Additions – by purchase	8,236	14,898
Depreciation expense	(8,764)	(8,065)
Net Book Value 31 December	<u>35,393</u>	<u>35,921</u>

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	<u>2017</u>	<u>2016</u>
(d) Motor Vehicle at Cost	250,594	249,492
Less: Provision for Depreciation	(104,961)	(128,073)
	<u>145,633</u>	<u>121,419</u>
Reconciliation of opening and closing balances of Motor Vehicle		
As at 1 January		
Gross Book Value	249,492	276,831
Accum depreciation	(128,073)	(151,778)
Net Book Value 1 January	<u>121,419</u>	<u>125,053</u>
Additions – by purchase	103,511	67,799
Depreciation expense	(46,794)	(40,386)
Loss on Disposal	(7,686)	(1,773)
Disposals	(24,817)	(29,274)
Net Book Value 31 December	<u>145,633</u>	<u>121,419</u>

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**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.

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**6A Categories of Financial Instruments**

<i>Financial Assets</i>	<u>2017</u>	<u>2016</u>
Cash at Bank		
Current Accounts	295,372	200,430
Investment Accounts	202,489	202,489
	<u>\$ 497,861</u>	<u>\$ 402,919</u>
Secured Deposits/Bank Bills	<u>\$ 3,161,270</u>	<u>\$ 2,934,270</u>
Loans/Receivables		
Deposits/Prepayments	88,257	90,770
Receivables	62,200	98,109
Receivables from other reporting unit(s)	7,082	12,540
-Aust Rail Tram & Bus Industry Union-Nat. Office		
	<u>\$ 157,539</u>	<u>\$ 201,419</u>
Stock on Hand	<u>\$ 5,295</u>	<u>\$ 9,538</u>
TOTAL	<u>\$ 3,821,965</u>	<u>\$ 3,548,146</u>

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***Financial Liabilities***

	<u>2017</u>	<u>2016</u>
<b>6B Other Creditors (Payables)</b>		
<b>Trade Payables</b>		
Trade creditors and accruals	33,216	59,521
Operating lease rentals	-	-
<b>Subtotal trade creditors</b>	\$ <u>33,216</u>	\$ <u>59,521</u>
<b>Payables to other reporting unit (s)</b>		
Aust Rail Tram & Bus Industry Union – Nat. Office	63,299	50,782
<b>Subtotal payables to other reporting unit(s)</b>	\$ <u>63,299</u>	\$ <u>50,782</u>
<b>Total trade payables</b>	\$ <u>96,515</u>	\$ <u>110,303</u>
Settlement is usually made within 30 days.		
<b>Other payables</b>		
Wages and salaries – PAYE	34,577	31,363
Superannuation	26,926	31,608
Consideration to employers for payroll deductions	104	135
Legal Costs		
Litigation	-	-
Other Legal Matters	1,091	-
Prepayments received/unearned revenue	-	-
FBT payable	16,337	16,547
GST payable	69,216	53,607
Other	6,014	6,514
<b>Total other payables</b>	\$ <u>154,265</u>	\$ <u>139,773</u>

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Total other payables are expected to be settled in

No more than 12 months

<b><i>Total other payables</i></b>	\$	250,780	\$	250,077
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**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>2017</u>	<u>2016</u>
<b>7 Employee Provisions</b>		
Officeholders		
Annual Leave	325,000	270,000
Long Service Leave	325,000	305,000
Separation & Redundancies	-	-
Other Employee Provisions	60,000	60,000
	\$ 710,000	\$ 635,000
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



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Movement during the year:

	Annual Leave	Long Service Leave	Separation & Redundancies	Other Employee Provisions
Benefits Balance at the Beginning of the year	290,000	340,000	-	60,000
Increase/(Decrease) in Provision	55,000	20,000	-	-
Balance at the End of Year	\$ 345,000	\$ 360,000	\$ -	\$ 60,000

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.

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- *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.

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 2017</i>	<i>Fair Value 2017</i>
<i>Assets</i>	<i>\$</i>	<i>\$</i>
Land & Buildings	4,109,835	4,109,835
Total	4,109,835	4,109,835

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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 2017***

<i>Assets measured at fair value</i>	<i>Note</i>	<i>Level 1</i> \$	<i>Level 2</i> \$	<i>Level 3</i> \$
Land & Buildings	5	-	4,109,835	-
Total		-	4,109,835	-

<i>Description</i>	<i>Fair Value</i> <i>31 Dec 2017</i> \$	<i>Valuation</i> <i>Technique(s)</i>	<i>Inputs</i> <i>used</i>
Land & Buildings	4,109,835	Market approach using recent observable market data for similar properties	Price per sq. metre

9. <u>ASSET REVALUATION RESERVE</u>	<u>2017</u>	<u>2016</u>
Balance 1 January 2017	175,000	175,000
Increase in valuation of Land & Buildings	-	-
Adjustment on disposal of Land & Bldgs	-	-
Balance 31 December 2017	<u>175,000</u>	<u>175,000</u>

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10. **RELATED PARTY INFORMATION**

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

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).