



Mr Ashley Waddell
Branch Secretary, South Australian & Northern Territory Branch
Australian Rail, Tram and Bus Industry Union
63 Ledger Road
BEVERLEY SA 5009

Dear Mr Waddell

**Re: Lodgement of Financial Return – Australian Rail, Tram and Bus Industry Union,
South Australian & Northern Territory Branch – for year ending 31 December 2007
(FR2007/588)**

Thank you for lodging the abovementioned financial statements which were received in the Registry on 25 June 2008.

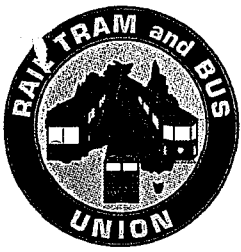
The documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'D. [unclear]', written over a horizontal line.

Statutory Services Branch

10 July 2008



RAIL TRAM & BUS INDUSTRY UNION

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION

South Australian & Northern Territory Branch

63 Ledger Road, BEVERLEY SA 5009

ABN No. 18 927 056 991

Telephone: (08) 82432511

FreeCell: 1800 801063

Facsimile: (08) 8243 2566

Email: theteam@artbiusant.org.au

Please address all correspondence to the Secretary

Ref: S\Industrial Registry\2007 Fin Audit

20 June 2008

Deputy Industrial Registrar
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street
EAST SYDNEY N S W 2011

Dear Sir

Re: Australian Rail Tram and Bus Industry Union (trading as the Rail Tram and Bus Union SA/NT Branch – FINANCIAL STATEMENTS for the year ending 31/12/2007

Please find attached duplicate copies of the documents listed below, which we forward for lodgment in order to fulfill the reporting requirements of the Act.

- Financial Statements for the year ending 31st December 2007 and Auditors Report – two (2) copies.
- Committee of Managements Certificate dated 23rd April 2008.
- A copy of the Notice which was forwarded to all Union members at all locations where RTBU members are employed, together with a copy of the Full Report, the notice being dated Wednesday 2nd May 2008.
- The Secretary's Certificate dated 20th June 2008.
- Accounting Officers Certificate dated 23rd April 2008.

Please note, the above information has also been circulated to the membership via posting on the Branch website at www.artbiusant.org.au

The Financial Statement was first presented to the Branch Executive at its meeting on **Wednesday 23rd April 2008.**

Following the circulation of the full Financial Statement to all members in all locations, the Financial Statement was presented to the Branch Council at its meeting on **Tuesday 17th June 2008.**

Should you require any further information regarding the General Purpose Financial Report (GFPR) for the year ending 31st December 2007, please do not hesitate to contact me.

Trusting the Branch has fulfilled its reporting requirements as required by the RAO schedules and regulations under the Workplace Relations Act of 1996 in relation to the above.

Regards

Ashley Waddell
Branch Secretary



SECRETARY'S CERTIFICATE

I, ASHLEY JOHN WADDELL, being the Branch Secretary of the Australian Rail Tram and Bus Industry Union, South Australia Northern Territory Branch, trading as the Rail Tram and Bus Industry Union, SA/NT Branch, certify that the attached documents are copies of the Operating report, audited accounts and Financial Statements for the year ending 31st December 2007 which were:

- Supplied to members via facsimile, email or via Australia Post to all locations where RTBU members are employed, on 02/05/2008.
- First presented to Branch Executive, being our Committee of Management on 23/04/2008.
- Secondly presented to the Branch Council, being our Committee of Management on 17/06/2008.

I have also enclosed a copy of the Notice to Members dated 2nd May 2008.

Waddell.

Ashley Waddell
Branch Secretary

Dated this 20th of June 2008





RAIL TRAM & BUS INDUSTRY UNION

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION

South Australian & Northern Territory Branch

63 Ledger Road, BEVERLEY SA 5009

ABN No. 18 927 056 991

Telephone: (08) 82432511

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Facsimile: (08) 8243 2566

Email: theteam@artbiusant.org.au

Please address all correspondence to the Secretary

02 May 2008

NOTICE TO ALL RTBU MEMBERS AND DELEGATES

Financial Statements & Auditors Report for the year ending 31st December 2007

Would all Members and Delegates please note that in accordance with the Workplace Relations Act of 1996, the Rail Tram and Bus Industry Union, South Australia/Northern Territory Branch is required to provide all members with information associated with the financial affairs of the Union for the year ended 31/12/2007.

I am forwarding a full copy of the Financial Statements and Auditors Report (via facsimile or via Australia Post) to all locations where RTBU SA/NT Members are employed in order to comply with those obligations under the Act. I would therefore request that all Delegates ensure that a copy of the Audit Report is made available to members by posting on the Notice Board (where provided) or by other means.

In addition a copy will be available on the Branch website (www.artbiusant.org.au) and I would request that Delegates also ensure that members are aware of this facility. Should any member require a personal copy, please contact the Branch office on 08 8243 2511 facsimile 08 8243 2566 or email theteam@artbiusant.org.au

Ashley Waddell
Branch Secretary

FINANCIAL STATEMENTS

OF

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

For the Year Ended 31 December 2007

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Audit Report

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

BRANCH COUNCIL OPERATING REPORT

This Operating Report covers the activities of the Australian Rail, Tram and Bus Union, Branch Council, for the financial year ended 31st December 2007, the results of those activities and any significant changes in the nature of those activities during the year.

1. PRINCIPAL ACTIVITIES OF THE BRANCH COUNCIL

The principal activities of the Branch Council of the Union, during the past year fell into the following categories:

- Implementation of National and Branch Council decisions;
- Implementation of the union's organising agenda, including direct assistance and strategic advice on particular industry or site organising projects, the training and development of officials & delegates;
- Industrial support including representation of individual member grievances, advice on legal and legislative matters, holding of union elections as provided for in the rules of the union, and responding to the needs of members as provided for within the rules of the union, within the scope of any statutory or legal obligations;
- The administration of federal awards, the certification of federal industrial agreements, and the variation of awards;
- State media and communications to members and the broader community via media releases in support of campaigns; and
- Coordination of and negotiation of state industries, and assistance to members regarding workplace agreements.

The Branch Council has also been involved in lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to members, eg training, skill shortage, fatigue management, vehicle design.

2. SIGNIFICANT CHANGES

No significant changes in the nature of activities occurred during the year.

3. THE BRANCH COUNCIL'S FINANCIAL AFFAIRS

The GPFR shows a Net Surplus for the year of \$51,043 (2006 Deficit of \$7,775,)

4. RIGHT OF MEMBERS TO RESIGN

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

5. DIRECTORSHIPS OF SUPERANNUATION FUNDS

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

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

Ashley Waddell is a member of the Transport Training Board.

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

BRANCH COUNCIL

OPERATING REPORT (Cont'd)

6. MEMBERSHIP OF THE UNION

There were 905 members of the Branch as at 31st December 2007.

7. EMPLOYEES OF THE BRANCH COUNCIL

As at 31 December 2007 the Branch Council employed a total number of 3 employees on a full time basis.

8. BRANCH COUNCIL

The following persons were members of the Branch Council during the year ended 31st December 2007:

NAME	PERIOD OF APPOINTMENT
Daryl Dickson	01/01/07 to 31/12/07
David Yelland	01/01/07 to 31/12/07
Ashley Waddell	01/01/07 to 31/12/07
Kym Harris	01/01/07 to 31/12/07
Daryl Gamble	21/03/07 to 31/12/07
Shirley Bates	01/01/07 to 31/12/07
Peter Coffey	01/01/07 to 31/12/07
Michael Kavanagh	01/01/07 to 31/12/07
Bob Zemitis	01/01/07 to 31/12/07
Mark Stoll	01/01/07 to 31/12/07
Darren Phillips	01/01/07 to 31/12/07

Signed in accordance with the resolution of the Branch Council.



A. WADDELL

DATED: 23/04/08.

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

COMMITTEE OF MANAGEMENT'S CERTIFICATE

On ²³ April 2008 the Branch Committee of Management of the Australian Rail, Tram & Bus Union, SA & NT Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 31 December 2007.

The Committee of Management declares in relation to the GPFR that in it's opinion:

- a) the financial report and notes comply with Australian Accounting Standards;
- b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- c) the financial report and notes give a true and fair view of the financial performance, financial position, changes in equity and flows from the Branch for the financial year ending 31 December 2007;
- d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- e) during the financial year ended 31 December 2007 and since the end of the financial year;
 - i) meetings of Branch Committee of Management were held in accordance with the rules of the Branch; and
 - ii) the financial affairs of the Branch have been managed in accordance with the rules of the Branch; and
 - iii) the financial records of the Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other Branches of the Organisation; and
 - v) no information has been sought in any request of a member of the Branch or a Registrar under section 272 of the RAO Schedule; and
 - vi) no order for inspection of financial records was made by the Commission under section 273 of the RAO Schedule.

Signed in accordance with a resolution passed by the Committee
dated

Signed: 
Title of Office Held: Branch President

DATE: ²³ April 2008

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

BALANCE SHEET
As at 31 December 2007

	Note	31 Dec 2007 \$	31 Dec 2006 \$
CURRENT ASSETS			
Cash	3(a)	391,194	375,439
Receivables	4	14,167	25,364
Other	5	<u>7,492</u>	<u>--</u>
TOTAL CURRENT ASSETS		<u>412,853</u>	<u>400,803</u>
NON - CURRENT ASSETS			
Property, Plant & Equipment	5	<u>326,102</u>	<u>323,690</u>
TOTAL NON - CURRENT ASSETS		<u>326,102</u>	<u>\$323,690</u>
TOTAL ASSETS		<u>\$738,955</u>	<u>\$724,493</u>
CURRENT LIABILITIES			
Creditors & Borrowings		37,315	26,701
Provisions		<u>104,054</u>	<u>157,195</u>
TOTAL CURRENT LIABILITIES	7 8	<u>\$141,369</u>	<u>\$183,896</u>
NON-CURRENT LIABILITIES			
Provisions	9	<u>11,065</u>	<u>5,119</u>
TOTAL NON-CURRENT LIABILITIES		<u>\$11,065</u>	<u>\$5,119</u>
TOTAL LIABILITIES		<u>\$152,434</u>	<u>\$189,015</u>
NET ASSETS		<u>\$586,521</u>	<u>\$535,478</u>
Retained Profits		<u>\$586,521</u>	<u>535,478</u>
TOTAL EQUITY		<u>\$586,521</u>	<u>\$535,478</u>

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

STATEMENT OF CASH FLOWS
For the Year Ended 31 December 2007

	2007	2006
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	405,643	385,189
Other Operating receipts	11,711	49,926
Payments to suppliers and employees	(405,821)	(431,250)
Interest received	19,162	14,620
NET CASH PROVIDED BY OPERATING ACTIVITIES	2(b) 30,695	18,485
CASH FLOWS FROM INVESTING ACTIVITIES		
Property & Improvements Purchased	(18,039)	(11,455)
Plant & Motor Vehicle Purchased	--	(3,311)
Proceeds on sale Trade Hall Building	3,099	--
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(\$14,940)</u>	<u>(\$14,766)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	--	--
NET CASH USED IN FINANCING ACTIVITIES	<u>--</u>	<u>--</u>
NET INCREASE/(DECREASE) IN CASH HELD	15,755	3,719
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>375,439</u>	<u>371,720</u>
CASH AT THE END OF THE FINANCIAL YEAR	2(a) <u>\$391,194</u>	<u>\$375,439</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/CS

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

INCOME STATEMENT
For the Year Ended 31 December 2007

	Note	31 Dec 2007	31 Dec 2006
		\$	\$
INCOME			
Members Contributions	1(a)	352,849	306,036
Branch Levies	1(a)	52,820	83,848
Interest Received		19,162	14,620
National Office Reimbursements		834	55,480
Sundry Income		1,643	3,616
Profit on Sale of Strata Units		<u>3,099</u>	<u>--</u>
TOTAL INCOME		<u>\$430,407</u>	<u>\$463,600</u>
LESS EXPENDITURE INCURRED			
Advertising		2,348	4,453
Affiliation Fees		7725	10,595
Capitation Fees Nat ART & BIU		55,740	43,270
Audit & Accountancy Fees		5,232	5,125
Bank Fees		1,009	784
Computer Expenses		5,769	7,918
Depreciation/Loss on Disposal		15,626	9,631
Diaries & Pens etc		1,738	844
Donations		1,459	1,667
Meeting & Entertainment Expenses		2,485	2,710
Insurance		8,992	4,034
Legal & Industrial Expenses		6138	6,497
Light & Power		2,384	2,383
Office Expenses		953	1,596
Motor Vehicle Expenses		8,226	14,333
Members Indemnity Insurance		28,630	30,940
Postage		945	1,169
Printing & Stationery		1,871	3,330
Publications		2,694	2,174
Provision for Redundancy		(50,136)	6,874
Prov for Annual & Other Leave		(12,395)	27,488
Provision for Long Service Leave		15,336	5,650
Rates & Taxes		2,528	1,998
Rent of Office Equipment	11	7,303	6,476
Repairs & Maintenance		2,321	5,488
Salary & Allowances	12	189,520	200,907
Superannuation	12	39,437	32,033

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

INCOME STATEMENT
For the Year Ended 31 December 2007

	Note	31 Dec 2007	31 Dec 2006
		\$	\$
Sundry Expenses		598	260
Telephone / Facsimile		10,593	8,848
Trade Union Education		--	2,540
Travel & Accommodation		3,613	7,253
Workcover Levy		3,247	4,174
Workcover Expenses		<u>7,435</u>	<u>7,933</u>
TOTAL EXPENSES INCURRED		<u>\$379,364</u>	<u>\$471,375</u>
SURPLUS (DEFICIT) FOR THE YEAR		<u>\$51,043</u>	<u>\$(7,775)</u>

STATEMENT OF CHANGES IN EQUITY
For the Year Ended 31 December 2007

	\$	\$
Opening Balance	535,478	543,253
SURPLUS (DEFICIT) FOR THE YEAR	<u>51,043</u>	<u>(7,775)</u>
CLOSING BALANCE	<u>\$586,521</u>	<u>\$535,478</u>

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 31 December 2007

**NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & IN ACCORD WITH
THE WORKPLACE RELATIONS ACT 1996**

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, and the Workplace Relations Act 1996. The following is a summary of significant accounting policies adopted by the Branch in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) **Basis of Accounting**

The accounts have been prepared on the basis of historical costs and going concern convention and do not take into account changing money values or, except where otherwise stated, current valuations of non-current assets. Contributions from members have been brought to account on a cash basis. All other income and expenditure of the Branch has been brought to account on an accrual basis of accounting so as to match income for the period with the expenditure incurred in earning that income.

Branch Levies

The purpose of the levy is to meet training expenditure and to provide Insurance benefits to members.

(b) **Provisions for Accrued Annual Leave and Long Service Leave**

Provision for Employee Benefits in the form of Accrued Annual Leave, Accrued Long Service Leave (expected to be settled within one year) and other Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.

Employee benefits payable later than one year have been measured at the present value of expected future cash outflows to be made for those benefits.

(c) **Income Tax**

No Provision has been made in the accounts for income tax on the basis that the branch is exempt under section 50-15 of the income tax assessment Act 1997

(d) **Property, Plant & Equipment**

Each class of property, plant and equipment is carried at historical cost. This is spread over the estimated useful life of the asset to the organisation. Rates of decline used are:

Office Furniture & Equipment	Varying Rates, using both prime cost and diminishing value methods
Motor Vehicles	22.5% Diminishing Value

2. WORKPLACE RELATIONS ACT 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272, which reads

- (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 sub section (1).

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 31 December 2007

	31 Dec 2007	1 Dec 2006
NOTE 3. CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:		
	2007	2006
	\$	\$
Cash at Commonwealth Bank Account	75,953	78,794
Cash at Community CPS Credit Union	314,241	295,645
Petty Cash	<u>1,000</u>	<u>1,000</u>
	2(a) <u>\$391,194</u>	<u>\$375,439</u>
(b) Reconciliation of Net Cash from Operating Activities to the Surplus/ (Deficit) For the year.		
Profit (Loss) from Ordinary Activities	51,043	(7,775)
<i>Non-Cash flows in profit from ordinary activities:</i>		
- Depreciation	15,627	9,631
- Net gain on disposal of Land & Buildings	<u>(3,099)</u>	<u>--</u>
	63,571	1,856
<i>Change in Assets and Liabilities:</i>		
Decrease/(Increase) in Receivables	11,197	(18,918)
Prepaid Expenses	(7,492)	--
(Decrease)/Increase in Payables	10,614	(4,465)
Increase in Provisions	<u>(47,195)</u>	<u>40,012</u>
Cash Flows from Operations	2(b) <u>\$30,695</u>	<u>\$18,485</u>
NOTE 4. RECEIVABLES		
Subscriptions in Transit	11,168	11,140
Other	<u>2,999</u>	<u>14,224</u>
	<u>\$14,167</u>	<u>\$25,364</u>
NOTE 5. OTHER CURRENT ASSETS		
Prepaid Expenses	<u>\$7,492</u>	<u>--</u>
NOTE 6 PROPERTY, PLANT & EQUIPMENT		
(a) Land & Buildings at Cost	6(b) 326,183	308,144
Deduct Accumulated Depreciation	<u>(12,111)</u>	<u>(3,866)</u>
	<u>314,072</u>	<u>304,278</u>
Office Furniture & Equip at Cost	45,697	45,697
Deduct Accumulated Depreciation	<u>(36,928)</u>	<u>(31,208)</u>
	<u>8,769</u>	<u>14,489</u>
Motor Vehicles at Cost	29,345	29,345
Deduct Accumulated Depreciation	<u>(26,083)</u>	<u>(24,422)</u>
	<u>3,262</u>	<u>4,923</u>
TOTAL FIXED ASSETS	<u>\$326,102</u>	<u>\$323,690</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 31 December 2007

- (a) The Property at 63 Ledger Road BEVERLEY is measured at cost at 31.12.07 & is in the name of the Australian Rail, Tram & Bus Industry Union.
- (c) Movements in the Carrying Amounts of property plant & motor vehicles between the beginning & end of the year.

	Land & Buildings	Plant & Equip	Motor Vehicle
Balance at the Beginning of the year	304,278	14,489	4,923
Additions	18,039	--	--
Depreciation Expense	<u>(8,245)</u>	<u>(5,720)</u>	<u>(1,661)</u>
Carrying amount at the End of the Year	<u>\$314,072</u>	<u>\$8,769</u>	<u>\$3,262</u>

NOTE 7. CREDITORS & BORROWINGS		2007	2006
Accounts Payable		<u>37,315</u>	<u>26,701</u>
NOTE 8. PROVISIONS			
Provision Annual & Other Leave		55,033	67,428
Provision for Redundancy		--	46,839
Provision for Long Service Leave		<u>49,021</u>	<u>42,928</u>
		<u>\$104,054</u>	<u>\$157,195</u>
NOTE 9. NON CURRENT PROVISIONS			
Provision for Long Service Leave		11,065	1,822
Provision for Redundancy		--	<u>3,297</u>
		<u>\$11,065</u>	<u>\$5,119</u>
NOTE 10. CONTINGENT LIABILITY	A contingent liability exists for losses incurred at National or Branch level.		
NOTE 11. RENT OF OFFICE EQUIPMENT			
Payable within 1 year		7,167	7,123
Payable > 1 & < 5 years		<u>25,681</u>	<u>14,841</u>
		<u>\$32,848</u>	<u>\$21,964</u>
NOTE 12. PAYMENTS TO OFFICIALS			
Salaries - Elected Officers		77,107	136,393
- Other Staff		112,413	64,514
Superannuation - Elected Officers		8,504	25,126
- Other Staff		30,933	6,907

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 31 December 2007

NOTE 13. DONATIONS

Donations each Less than \$1,000.	\$1641	\$1,667
	<hr/> <hr/>	<hr/> <hr/>

NOTE 14. SEGMENT REPORTING

The Branch operates as a Trade Union & Provides employee Support to members.

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

INDEPENDENT AUDITORS REPORT

Scope

The Financial report & Branch Council Responsibility

We have audited the accompanying general purpose financial report of the Australian Rail, Tram & Bus Union, South Australian and Northern Territory Branch for the year ended 31 December 2007 comprising Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements. The Committee is responsible for the preparation and presentation of the financial report and the information it contains. This includes responsibility for the maintenance of adequate accounting records & internal controls that are designed to prevent & detect fraud and error, and for the accounting policies and estimates inherent in the Financial Report.

Audit Approach

We conducted an Independent audit in order to express an opinion to the members of the Branch. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the Financial Report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

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

We formed our Audit Opinion on the basis of these procedures, which included:

- Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- Assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion the general purpose financial report of the Australian Rail, Tram and Bus Union, South Australian and Northern Territory Branch, is in accordance with the Workplace Relations Act 1996, is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996.

Signed at Adelaide this *23rd* day of April, 2008

JH Doyle & Co
138 GILLES STREET
ADELAIDE SA 5000


C. Wellington FCPA
Approved Auditor

FINANCIAL STATEMENTS

OF

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

For the Year Ended 31 December 2007

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Financial Report

- **Balance Sheet**
- **Cash flow Statement**
- **Income Statement**
- **Statement of Changes in Equity**
- **Notes to the Accounts**

Audit Report

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

BRANCH COUNCIL OPERATING REPORT

This Operating Report covers the activities of the Australian Rail, Tram and Bus Union, Branch Council, for the financial year ended 31st December 2007, the results of those activities and any significant changes in the nature of those activities during the year.

1. PRINCIPAL ACTIVITIES OF THE BRANCH COUNCIL

The principal activities of the Branch Council of the Union, during the past year fell into the following categories:

- Implementation of National and Branch Council decisions;
- Implementation of the union's organising agenda, including direct assistance and strategic advice on particular industry or site organising projects, the training and development of officials & delegates;
- Industrial support including representation of individual member grievances, advice on legal and legislative matters, holding of union elections as provided for in the rules of the union, and responding to the needs of members as provided for within the rules of the union, within the scope of any statutory or legal obligations;
- The administration of federal awards, the certification of federal industrial agreements, and the variation of awards;
- State media and communications to members and the broader community via media releases in support of campaigns; and
- Coordination of and negotiation of state industries, and assistance to members regarding workplace agreements.

The Branch Council has also been involved in lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to members, eg training, skill shortage, fatigue management, vehicle design.

2. SIGNIFICANT CHANGES

No significant changes in the nature of activities occurred during the year.

3. THE BRANCH COUNCIL'S FINANCIAL AFFAIRS

The GPFR shows a Net Surplus for the year of \$51,043 (2006 Deficit of \$7,775,)

4. RIGHT OF MEMBERS TO RESIGN

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

5. DIRECTORSHIPS OF SUPERANNUATION FUNDS

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

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

Ashley Waddell is a member of the Transport Training Board.

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

BRANCH COUNCIL

OPERATING REPORT (Cont'd)

6. MEMBERSHIP OF THE UNION

There were 905 members of the Branch as at 31st December 2007.

7. EMPLOYEES OF THE BRANCH COUNCIL

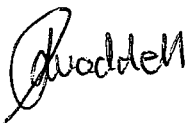
As at 31 December 2007 the Branch Council employed a total number of 3 employees on a full time basis.

8. BRANCH COUNCIL

The following persons were members of the Branch Council during the year ended 31st December 2007:

NAME	PERIOD OF APPOINTMENT
Daryl Dickson	01/01/07 to 31/12/07
David Yelland	01/01/07 to 31/12/07
Ashley Waddell	01/01/07 to 31/12/07
Kym Harris	01/01/07 to 31/12/07
Daryl Gamble	21/03/07 to 31/12/07
Shirley Bates	01/01/07 to 31/12/07
Peter Coffey	01/01/07 to 31/12/07
Michael Kavanagh	01/01/07 to 31/12/07
Bob Zemitis	01/01/07 to 31/12/07
Mark Stoll	01/01/07 to 31/12/07
Darren Phillips	01/01/07 to 31/12/07

Signed in accordance with the resolution of the Branch Council.



A. WADDELL

DATED: 23/04/08.

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

COMMITTEE OF MANAGEMENT'S CERTIFICATE

On ²³ April 2008 the Branch Committee of Management of the Australian Rail, Tram & Bus Union, SA & NT Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 31 December 2007.

The Committee of Management declares in relation to the GPFR that in it's opinion:

- a) the financial report and notes comply with Australian Accounting Standards;
- b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- c) the financial report and notes give a true and fair view of the financial performance, financial position, changes in equity and flows from the Branch for the financial year ending 31 December 2007;
- d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- e) during the financial year ended 31 December 2007 and since the end of the financial year;
 - i) meetings of Branch Committee of Management were held in accordance with the rules of the Branch; and
 - ii) the financial affairs of the Branch have been managed in accordance with the rules of the Branch; and
 - iii) the financial records of the Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other Branches of the Organisation; and
 - v) no information has been sought in any request of a member of the Branch or a Registrar under section 272 of the RAO Schedule; and
 - vi) no order for inspection of financial records was made by the Commission under section 273 of the RAO Schedule.

Signed in accordance with a resolution passed by the Committee dated

Signed: 
Title of Office Held: Branch President

DATE: ²³ April 2008

**AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH**

**BALANCE SHEET
As at 31 December 2007**

	Note	31 Dec 2007 \$	31 Dec 2006 \$
CURRENT ASSETS			
Cash	3(a)	391,194	375,439
Receivables	4	14,167	25,364
Other	5	<u>7,492</u>	<u>--</u>
TOTAL CURRENT ASSETS		<u>412,853</u>	<u>400,803</u>
NON - CURRENT ASSETS			
Property, Plant & Equipment	5	<u>326,102</u>	<u>323,690</u>
TOTAL NON - CURRENT ASSETS		<u>326,102</u>	<u>\$323,690</u>
TOTAL ASSETS		<u>\$738,955</u>	<u>\$724,493</u>
CURRENT LIABILITIES			
Creditors & Borrowings		37,315	26,701
Provisions		<u>104,054</u>	<u>157,195</u>
TOTAL CURRENT LIABILITIES	7 8	<u>\$141,369</u>	<u>\$183,896</u>
NON-CURRENT LIABILITIES			
Provisions	9	<u>11,065</u>	<u>5,119</u>
TOTAL NON-CURRENT LIABILITIES		<u>\$11,065</u>	<u>\$5,119</u>
TOTAL LIABILITIES		<u>\$152,434</u>	<u>\$189,015</u>
NET ASSETS		<u>\$586,521</u>	<u>\$535,478</u>
Retained Profits		<u>\$586,521</u>	<u>535,478</u>
TOTAL EQUITY		<u>\$586,521</u>	<u>\$535,478</u>

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

STATEMENT OF CASH FLOWS
For the Year Ended 31 December 2007

	2007	2006
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	405,643	385,189
Other Operating receipts	11,711	49,926
Payments to suppliers and employees	(405,821)	(431,250)
Interest received	<u>19,162</u>	<u>14,620</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	2(b) 30,695	18,485
 CASH FLOWS FROM INVESTING ACTIVITIES		
Property & Improvements Purchased	(18,039)	(11,455)
Plant & Motor Vehicle Purchased	--	(3,311)
Proceeds on sale Trade Hall Building	<u>3,099</u>	<u>--</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(\$14,940)</u>	<u>(\$14,766)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	<u>--</u>	<u>--</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>--</u>	<u>--</u>
 NET INCREASE/(DECREASE) IN CASH HELD	15,755	3,719
 CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>375,439</u>	<u>371,720</u>
 CASH AT THE END OF THE FINANCIAL YEAR	2(a) <u>\$391,194</u>	<u>\$375,439</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/Cs

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

INCOME STATEMENT
For the Year Ended 31 December 2007

	Note	31 Dec 2007	31 Dec 2006
		\$	\$
INCOME			
Members Contributions	1(a)	352,849	306,036
Branch Levies	1(a)	52,820	83,848
Interest Received		19,162	14,620
National Office Reimbursements		834	55,480
Sundry Income		1,643	3,616
Profit on Sale of Strata Units		<u>3,099</u>	<u>--</u>
TOTAL INCOME		<u>\$430,407</u>	<u>\$463,600</u>
LESS EXPENDITURE INCURRED			
Advertising		2,348	4,453
Affiliation Fees		7725	10,595
Capitation Fees Nat ART & BIU		55,740	43,270
Audit & Accountancy Fees		5,232	5,125
Bank Fees		1,009	784
Computer Expenses		5,769	7,918
Depreciation/Loss on Disposal		15,626	9,631
Diaries & Pens etc		1,738	844
Donations		1,459	1,667
Meeting & Entertainment Expenses		2,485	2,710
Insurance		8,992	4,034
Legal & Industrial Expenses		6138	6,497
Light & Power		2,384	2,383
Office Expenses		953	1,596
Motor Vehicle Expenses		8,226	14,333
Members Indemnity Insurance		28,630	30,940
Postage		945	1,169
Printing & Stationery		1,871	3,330
Publications		2,694	2,174
Provision for Redundancy		(50,136)	6,874
Prov for Annual & Other Leave		(12,395)	27,488
Provision for Long Service Leave		15,336	5,650
Rates & Taxes		2,528	1,998
Rent of Office Equipment	11	7,303	6,476
Repairs & Maintenance		2,321	5,488
Salary & Allowances	12	189,520	200,907
Superannuation	12	39,437	32,033

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

INCOME STATEMENT
For the Year Ended 31 December 2007

	Note	31 Dec 2007	31 Dec 2006
		\$	\$
Sundry Expenses		598	260
Telephone / Facsimile		10,593	8,848
Trade Union Education		--	2,540
Travel & Accommodation		3,613	7,253
Workcover Levy		3,247	4,174
Workcover Expenses		<u>7,435</u>	<u>7,933</u>
TOTAL EXPENSES INCURRED		<u>\$379,364</u>	<u>\$471,375</u>
SURPLUS (DEFICIT) FOR THE YEAR		<u>\$51,043</u>	<u>\$(7,775)</u>

STATEMENT OF CHANGES IN EQUITY
For the Year Ended 31 December 2007

	\$	\$
Opening Balance	535,478	543,253
SURPLUS (DEFICIT) FOR THE YEAR	<u>51,043</u>	<u>(7,775)</u>
CLOSING BALANCE	<u>\$586,521</u>	<u>\$535,478</u>

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 31 December 2007

**NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & IN ACCORD WITH
THE WORKPLACE RELATIONS ACT 1996**

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, and the Workplace Relations Act 1996. The following is a summary of significant accounting policies adopted by the Branch in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) **Basis of Accounting**

The accounts have been prepared on the basis of historical costs and going concern convention and do not take into account changing money values or, except where otherwise stated, current valuations of non-current assets. Contributions from members have been brought to account on a cash basis. All other income and expenditure of the Branch has been brought to account on an accrual basis of accounting so as to match income for the period with the expenditure incurred in earning that income.

Branch Levies

The purpose of the levy is to meet training expenditure and to provide Insurance benefits to members.

(b) **Provisions for Accrued Annual Leave and Long Service Leave**

Provision for Employee Benefits in the form of Accrued Annual Leave, Accrued Long Service Leave (expected to be settled within one year) and other Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.

Employee benefits payable later than one year have been measured at the present value of expected future cash outflows to be made for those benefits.

(c) **Income Tax**

No Provision has been made in the accounts for income tax on the basis that the branch is exempt under section 50-15 of the income tax assessment Act 1997

(d) **Property, Plant & Equipment**

Each class of property, plant and equipment is carried at historical cost. This is spread over the estimated useful life of the asset to the organisation. Rates of decline used are:

Office Furniture & Equipment	Varying Rates, using both prime cost and diminishing value methods
Motor Vehicles	22.5% Diminishing Value

2. WORKPLACE RELATIONS ACT 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272, which reads

- (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 sub section (1).

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 31 December 2007

	31 Dec 2007	1 Dec 2006
NOTE 3. CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:		
	2007	2006
	\$	\$
Cash at Commonwealth Bank Account	75,953	78,794
Cash at Community CPS Credit Union	314,241	295,645
Petty Cash	<u>1,000</u>	<u>1,000</u>
2(a)	<u>\$391,194</u>	<u>\$375,439</u>
(b) Reconciliation of Net Cash from Operating Activities to the Surplus/ (Deficit) For the year.		
Profit (Loss) from Ordinary Activities	51,043	(7,775)
<i>Non-Cash flows in profit from ordinary activities:</i>		
- Depreciation	15,627	9,631
- Net gain on disposal of Land & Buildings	<u>(3,099)</u>	<u>--</u>
	63,571	1,856
<i>Change in Assets and Liabilities:</i>		
Decrease/(Increase) in Receivables	11,197	(18,918)
Prepaid Expenses	(7,492)	--
(Decrease)/Increase in Payables	10,614	(4,465)
Increase in Provisions	<u>(47,195)</u>	<u>40,012</u>
Cash Flows from Operations	2(b) <u>\$30,695</u>	<u>\$18,485</u>
NOTE 4. RECEIVABLES		
Subscriptions in Transit	11,168	11,140
Other	<u>2,999</u>	<u>14,224</u>
	<u>\$14,167</u>	<u>\$25,364</u>
NOTE 5. OTHER CURRENT ASSETS		
Prepaid Expenses	<u>\$7,492</u>	<u>--</u>
NOTE 6 PROPERTY, PLANT & EQUIPMENT		
(a)	6(b)	
Land & Buildings at Cost	326,183	308,144
Deduct Accumulated Depreciation	<u>(12,111)</u>	<u>(3,866)</u>
	<u>314,072</u>	<u>304,278</u>
Office Furniture & Equip at Cost	45,697	45,697
Deduct Accumulated Depreciation	<u>(36,928)</u>	<u>(31,208)</u>
	<u>8,769</u>	<u>14,489</u>
Motor Vehicles at Cost	29,345	29,345
Deduct Accumulated Depreciation	<u>(26,083)</u>	<u>(24,422)</u>
	<u>3,262</u>	<u>4,923</u>
TOTAL FIXED ASSETS	<u>\$326,102</u>	<u>\$323,690</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 31 December 2007

- (a) The Property at 63 Ledger Road BEVERLEY is measured at cost at 31.12.07 & is in the name of the Australian Rail, Tram & Bus Industry Union.
- (c) Movements in the Carrying Amounts of property plant & motor vehicles between the beginning & end of the year.

	Land & Buildings	Plant & Equip	Motor Vehicle
Balance at the Beginning of the year	304,278	14,489	4,923
Additions	18,039	--	--
Depreciation Expense	<u>(8,245)</u>	<u>(5,720)</u>	<u>(1,661)</u>
Carrying amount at the End of the Year	<u>\$314,072</u>	<u>\$8,769</u>	<u>\$3,262</u>

NOTE 7. CREDITORS & BORROWINGS		2007	2006
	Accounts Payable	<u>37,315</u>	<u>26,701</u>
NOTE 8. PROVISIONS			
	Provision Annual & Other Leave	55,033	67,428
	Provision for Redundancy	--	46,839
	Provision for Long Service Leave	<u>49,021</u>	<u>42,928</u>
		<u>\$104,054</u>	<u>\$157,195</u>
NOTE 9. NON CURRENT PROVISIONS			
	Provision for Long Service Leave	11,065	1,822
	Provision for Redundancy	--	<u>3,297</u>
		<u>\$11,065</u>	<u>\$5,119</u>
NOTE 10. CONTINGENT LIABILITY	A contingent liability exists for losses incurred at National or Branch level.		
NOTE 11. RENT OF OFFICE EQUIPMENT			
	Payable within 1 year	7,167	7,123
	Payable > 1 & < 5 years	<u>25,681</u>	<u>14,841</u>
		<u>\$32,848</u>	<u>\$21,964</u>
NOTE 12. PAYMENTS TO OFFICIALS			
	Salaries - Elected Officers	77,107	136,393
	- Other Staff	112,413	64,514
	Superannuation - Elected Officers	8,504	25,126
	- Other Staff	30,933	6,907

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS (Cont'd)
For the Year Ended 31 December 2007

NOTE 13. DONATIONS

Donations each Less than \$1,000.	\$1641	\$1,667
	<hr/> <hr/>	<hr/> <hr/>

NOTE 14. SEGMENT REPORTING

The Branch operates as a Trade Union & Provides employee Support to members.

AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION
S.A. & N.T. BRANCH

INDEPENDENT AUDITORS REPORT

Scope

The Financial report & Branch Council Responsibility

We have audited the accompanying general purpose financial report of the Australian Rail, Tram & Bus Union, South Australian and Northern Territory Branch for the year ended 31 December 2007 comprising Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements. The Committee is responsible for the preparation and presentation of the financial report and the information it contains. This includes responsibility for the maintenance of adequate accounting records & internal controls that are designed to prevent & detect fraud and error, and for the accounting policies and estimates inherent in the Financial Report.

Audit Approach

We conducted an Independent audit in order to express an opinion to the members of the Branch. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the Financial Report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

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

We formed our Audit Opinion on the basis of these procedures, which included:

- Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- Assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion the general purpose financial report of the Australian Rail, Tram and Bus Union, South Australian and Northern Territory Branch, is in accordance with the Workplace Relations Act 1996, is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996.

Signed at Adelaide this *23rd* day of April, 2008

JH Doyle & Co
138 GILLES STREET
ADELAIDE SA 5000



C. Wellington FCPA
Approved Auditor



Australian Government
Australian Industrial Registry

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

Ref: FR2007/588-[139V-SAN]

Mr Ashley Waddell
Branch Secretary
Australian Rail, Tram and Bus Industry Union-South
Australian and Northern Territory Branch
GPO Box 195
Woodville SA 5009

Dear Mr Waddell

Financial Return - year ending 31 December, 2007

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

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

Information on AIRC Website

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

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

Reporting Unit

Under the provisions of the Registration and Accountability of Organisations Schedule (RAO), Schedule 1 of the *Workplace Relations Act 1996*, reporting entities are known as "*reporting units*". Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will use the term "reporting unit" in this letter.

Industrial Registrar's Guidelines

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

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

Timeline Planner and Checklist

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

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

Three Reports

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

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

(a) Financial Statements containing:

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

(b) Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255 including disclosures related to any recovery of wages activity; and

(c) Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C) including declarations related to the recovery of wages activity.

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

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

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

First Meeting (Committee of Management)

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

The Auditor

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

Informing Your Members

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

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

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

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

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

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

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

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

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

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

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

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au).

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

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

Complying with time limits

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

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

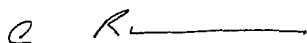
Extensions of Time

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

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6618 or by e-mail at belinda.penna@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedures but we cannot give you legal or accounting advice.

Yours sincerely



For Deputy Industrial Registrar...
21 January 2008

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
FIRST MEETING: Prepare General Purpose Financial Report (including Committee of Management Statement in accordance with C of M resolution) and Operating Report - s253(1), s254(1)	/ /	as soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	within a reasonable time of having received the GPFR
Provide full report free of charge to members. (a) if the report is to be presented before a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting, or (b) in any other case including where the report is presented to a Committee of Management meeting, the report must be provided to members within 5 months of end of financial year. <i>(obligation to provide full report may be discharged by provision of a concise report s265(1))</i>	/ /	
SECOND MEETING: Present full report to: (a) General Meeting of Members - s266 (1),(2), or (b) where rules of organisation allow, a Committee of Management meeting - s266 (3)	/ /	within 6 months of end of financial year
	/ /	within 6 months of end of financial year
Lodge full report (including any concise report) in the Industrial Registry together with secretary's certificate (or other officer authorised by the rules of the organisation) - s268	/ /	within 14 days of meeting

Note: The legislation makes limited provision for extensions of time concerning the provision of the full report to members and the presentation of the full report to a general meeting etc however the maximum extra time allowed can be no more than one month.

Documents Checklist

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

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

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

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

Committee Of Management Statement

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

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply* with the Australian Accounting Standards;
- (b) the financial statements and notes comply* with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds* to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held* in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been* managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been* kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

[Add the following if any recovery of wages activity has been undertaken during the financial year]

- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit, in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organization has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and

- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

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

Title of Office held:

Signature:

Date:

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

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

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

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

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

Signature

Date:

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

(a) the secretary; or

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

²*Only applicable where a concise report is provided to members*

³*Insert whichever is applicable*