



FAIR WORK
AUSTRALIA

11 October 2011

Ms Samantha Simonetis
Secretary, Tasmanian Branch
ARTBIU
PO Box 682
MOONAH TAS 7009



Dear Ms Simonetis

Re: Lodgment of Financial Accounts and Statements – Australian Rail, Tram and Bus Industry Union, Tasmanian Branch – for year ending 31 December 2010 (FR2010/2881)

Thank you for lodging the above statements and accounts which were received by Fair Work Australia on 4 October 2011.

As I discussed in my telephone call to you today, I noted a discrepancy or anomaly in the date references on the Committee of Management Statement. It was signed on 21 June 2011 but stated the resolution was passed on 16 July 2011, a month later. In other words, the statement was stating a fact that, on the surface, had not yet taken place. This may have been a clerical error.

The Committee of Management Statement should have referred to a resolution that was passed at a meeting held either on 21 June or earlier, rather than the later date of 16 July, which, from your Secretary's Certificate, was the date of the final meeting when the full report was presented in accordance with section 266 of the Act.

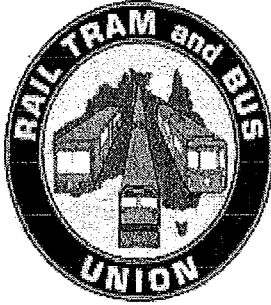
This should be kept in mind when preparing the Committee of Management Statement for next year's financial report.

The documents have been filed.

Yours sincerely,

Stephen Kellett

Statutory Services Branch



RAIL TRAM and BUS UNION

TASMANIAN BRANCH

Branch Secretary: Samantha Simonetis: Mobile: 0409 399578

Rail Secretary: David Payne: Mobile: 0407 934423

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Designated Officer's Certificate or other Authorised Officer¹

s268 Fair Work (Registered Organisations) Act 2009

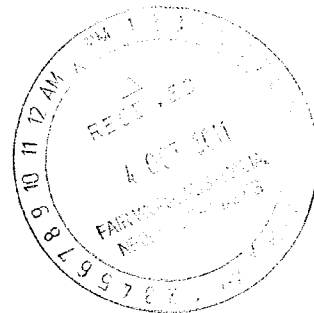
I *Samantha Simonetis* being the *Branch Secretary* of the Australian, Rail, Tram & Bus Industry Union, Tasmania Branch certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members on *19th July 2011* and
- that the full report was presented to a meeting of the committee of management of the reporting unit on *16th July 2011* in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature

Date:

3.10.11



Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Financial Statements

For the Year Ended 31 December 2010

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

For the Year Ended 31 December 2010

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Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Operating Report

31 December 2010

I, Jamie Cole, being the designated officer responsible for preparing this report for the financial year ended 31 December 2010 of Australian Rail, Tram and Bus Industry Union - Tasmanian Branch, report as follows:

1. General information

Committee of Management Members

The names of the Committee of Management members throughout the year and at the date of these statements are:

Jamie Cole - Branch President	1 January 2010 - 31 December 2010
Samantha Simonetis - Branch Secretary	1 January 2010 - 31 December 2010
David Payne - Rail Division Secretary	1 January 2010 - 31 December 2010
Kenneth Fitch - Rail Division President	1 January 2010 - 31 December 2010
Kylie Driver - Branch Divisional Representative (Bus)	1 January 2010 - 1 March 2010
David Binns - Branch Divisional Representative (Rail)	1 January 2010 - 31 December 2010

Principal Activities

The principle activities of the Branch during the year were that of a registered trade union. No significant changes occurred in the nature of those activities during the year.

As at 31 December 2010, Australian Rail, Tram and Bus Industry Union - Tasmanian Branch employed 2 part-time employees.

The number of members of the Branch as at 31 December 2010 was 447 (inclusive of all categories)

Members have the right to resign from the entity by giving 2 weeks notice of their intention to resign in writing. Members retain the right to resign from the Australian Rail, Tram and Bus Industry Union in accordance with rule 14, Resignation from Membership of the Rail Tram and Bus Industry Union.

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public superannuation scheme, where the criteria for holding such a position is that they are an officer or member of an organisation.

Significant Changes

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

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Operating Report

31 December 2010

2. Operating Results and Review of Operations for the Year

Operating result

The total comprehensive income from ordinary activities amounted to \$ 5,492.

The Australian Rail, Tram and Bus Industry Union - Tasmanian Branch is a branch of the federally registered Australian Rail, Tram and Bus Industry Union representing members whose usual place of work is located within the state of Tasmania. The Tasmanian Branch has members employed in Rail and Bus sectors who are employed by the public and private sectors. The reporting unit's activities are directed by the Tasmanian Branch Executive and Branch council.

The principle activities and results of these activities fell into the following categories.

ACTIVITIES

2010 RESULTS

Making agreements with employers

NIL

Implementation of Branch Council's membership agenda, including providing assistance and strategic advice to individual members in relation to workplace issues

Received applications for admittance for 68 new members


Attended meetings called by peak union bodies in Tasmania

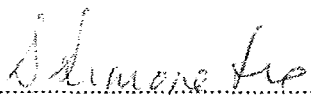
Attended two meetings called by Unions Tasmania

Training delegates and representatives

Nil Workplace delegates were trained

Signed in accordance with a resolution of the Committee of Management:


.....
Jamie Cole - Branch President


.....
Samantha Simonetis - Branch Secretary

Dated this 21 day of June 2011

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

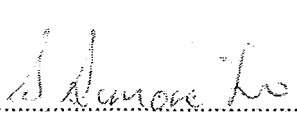
Committee of Management Statement

On the 16 of July 2011 the Committee of Management of the Australian Rail, Tram and Bus Union - Tasmanian Branch passed the following resolution in relation to the general purpose financial statements (GPFS) of the reporting unit for the financial year ended 31 December 2010.

1. The financial statements and notes comply with the Australian Accounting Standards;
2. The financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
3. 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;
4. 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;
5. During the financial year to which the GPFS 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 Fair Work (Registered Organisations) Regulations 2009; 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 other of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or the General Manager of Fair Work Australia duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager; and
 - (vi) no orders have been made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period.
6. There was no recovery of wages activities for the financial year.

Signed in accordance with a resolution of the Committee of Management:


.....
Jamie Cole - Branch President


.....
Samantha Simonetis - Branch Secretary

Dated this 21 day of June 2011

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 31 December 2010

	2010	2009
	\$	\$
Income		
Interest income	808	559
Member subscriptions	112,934	97,927
Reimbursements	4,310	-
Other revenue	-	188
Total income	<u>118,052</u>	<u>98,674</u>
Less: Expenses		
Affiliation fees	20,358	17,399
Auditors remuneration	-	2,800
Bad debts	-	156
Bank charges	553	583
Delegates/Officials Allowances	6,833	4,235
Depreciation	1,884	1,657
Donations	461	682
Electricity	828	812
Insurance	2,734	2,351
Leave pay	-	17
Long service leave	(454)	138
Lost time	12,226	8,292
Meeting and conference expenses	1,375	2,607
Motor vehicle expenses	5,341	3,005
Other employee costs	1,217	1,005
Printing and stationery	7,600	4,617
Rates and taxes	2,552	2,203
Rent	2,640	2,618
Staff training and welfare	73	91
Sundry expenses	1,198	-
Superannuation - Employees	2,019	2,737
Superannuation - Officials	844	-
Telephone and internet	10,393	8,819
Wages - Employees	22,508	21,927
Wages - Officials	9,376	8,963
Total Expenses	<u>112,559</u>	<u>97,714</u>
Net surplus/(deficit)	<u>5,493</u>	<u>960</u>
Total Comprehensive Income	<u><u>5,493</u></u>	<u><u>960</u></u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Statement of Financial Position

As At 31 December 2010

	Note	2010 \$	2009 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	25,613	25,719
Trade and other receivables	4	7,757	10,436
Inventories	5	282	282
Other assets	6	-	2,439
TOTAL CURRENT ASSETS		<u>33,652</u>	<u>38,876</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	38,067	39,951
TOTAL NON-CURRENT ASSETS		<u>38,067</u>	<u>39,951</u>
TOTAL ASSETS		<u>71,719</u>	<u>78,827</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	5,352	17,499
Provisions	9	199	199
TOTAL CURRENT LIABILITIES		<u>5,551</u>	<u>17,698</u>
NON-CURRENT LIABILITIES			
Long-term provisions	9	3,974	4,428
TOTAL NON-CURRENT LIABILITIES		<u>3,974</u>	<u>4,428</u>
TOTAL LIABILITIES		<u>9,525</u>	<u>22,126</u>
NET ASSETS		<u>62,194</u>	<u>56,701</u>
EQUITY			
Accumulated Surpluses		<u>62,194</u>	<u>56,701</u>
TOTAL EQUITY		<u>62,194</u>	<u>56,701</u>

The accompanying notes form part of these financial statements.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Statement of Changes in Equity

For the Year Ended 31 December 2010

2010

	Accumulated Surpluses	Total
	\$	\$
Balance at 1 January 2010	56,701	56,701
Net surplus/(deficit) for the period	5,493	5,493
Balance at 31 December 2010	<u>62,194</u>	<u>62,194</u>

2009

	Accumulated Surpluses	Total
	\$	\$
Balance at 1 January 2009	55,741	55,741
Net surplus/(deficit) for the period	960	960
Balance at 31 December 2009	<u>56,701</u>	<u>56,701</u>

The accompanying notes form part of these financial statements.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Statement of Cash Flows

For the Year Ended 31 December 2010

	2010	2009
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	115,892	107,374
Payments to suppliers and employees	(121,062)	(109,854)
Other receipts	4,310	188
Interest received	808	559
Net Flow from GST	225	-
Net cash provided by (used in) operating activities	13(b) 173	(1,733)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(730)
Reimbursement from Branch Secretary	(279)	(821)
Net cash provided by (used in) investing activities	(279)	(1,551)
Net increase (decrease) in cash held	(106)	(3,284)
Cash and cash equivalents at beginning of financial year	25,719	29,003
Cash and cash equivalents at end of financial year	13(a) 25,613	25,719

The accompanying notes form part of these financial statements.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

The financial statements cover Australian Rail, Tram and Bus Industry Union - Tasmanian Branch as an individual entity, incorporated and domiciled in Australia. Australian Rail, Tram and Bus Industry Union - Tasmanian Branch is a registered employee organisation under the *Fair Work (Registered Organisations) Act 2009*.

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards, Australian Accounting Interpretations and the *Fair Work (Registered Organisations) Act 2009*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(b) Comparative Figures

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

(c) Inventories

Inventories are measured at the lower of cost and net realisable value.

(d) Property, Plant and Equipment

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

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by committee members to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

1 Summary of Significant Accounting Policies continued

(d) Property, Plant and Equipment continued

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset

Buildings	2.5%
Office Equipment	10%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the reporting unit commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through surplus or loss', in which case transaction costs are expensed to surplus or loss immediately.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the reporting unit assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

1 Summary of Significant Accounting Policies continued

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities in the statement of financial position.

(g) Employee Benefits

Provision is made for the reporting unit's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at present value of the estimated future cash outflows to be made for those benefits.

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

(h) Provisions

Provisions are recognised when the reporting unit has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(i) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the reporting unit during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Income Tax

No provision for income tax has been raised as the reporting unit is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(k) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the life of the lease term.

(l) Revenue and Other Income

Interest revenue is recognised when received or when the right to receive has been met.

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

1 Summary of Significant Accounting Policies continued

(l) Revenue and Other Income continued

All revenue is stated net of the amount of goods and services tax (GST).

(m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a net basis, with the net GST component shown as a separate item within operating cash flows. The GST components of investing and financing activities are disclosed as operating cash flows.

(n) Critical Accounting Estimates and Judgments

Key estimates - Impairment

The reporting unit assesses impairment at the end of each reporting period by evaluating conditions specific to the reporting unit that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

2 Notes to be Provided to Members or the General Manager of Fair Work Australia

- (a) A member of a reporting unit, or the General Manager, 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.
- (b) 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.
- (c) A reporting unit must comply with an application made under subsection (1).

3 Cash and Cash Equivalents

	2010	2009
	\$	\$
Cash on hand	400	400
Cash at bank	25,213	25,319
	<u>25,613</u>	<u>25,719</u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

4 Trade and Other Receivables

	2010	2009
	\$	\$
CURRENT		
Trade receivables	3,133	2,112
Provision for impairment of receivables	(1,332)	(1,332)
Sundry debtors	5,956	9,656
	<u>7,757</u>	<u>10,436</u>

5 Inventories

	2010	2009
	\$	\$
CURRENT		
At Cost		
Inventories	282	282
	<u>282</u>	<u>282</u>

6 Other Assets

	2010	2009
	\$	\$
CURRENT		
Prepayments	-	2,439
	<u>-</u>	<u>2,439</u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

7 Property, Plant and Equipment

	2010	2009
	\$	\$
LAND AND BUILDINGS		
Building - Suite 5, 113 Main Road Moonah		
At cost	40,000	40,000
Accumulated depreciation	(5,795)	(4,795)
Total land and buildings	<u>34,205</u>	<u>35,205</u>
PLANT AND EQUIPMENT		
Furniture, fixture and fittings		
At cost	21,791	21,791
Accumulated depreciation	(17,929)	(17,045)
Total furniture, fixture and fittings	<u>3,862</u>	<u>4,746</u>
Total property, plant and equipment	<u><u>38,067</u></u>	<u><u>39,951</u></u>

(a) Movements in Carrying Amounts

Movement in the carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings	Furniture, Fixtures and Fittings	Total
	\$	\$	\$
Balance at the beginning of year	35,205	4,746	39,951
Depreciation expense	(1,000)	(884)	(1,884)
Carrying amount at the end of 31 December 2010	<u>34,205</u>	<u>3,862</u>	<u>38,067</u>
Balance at the beginning of year	35,994	4,884	40,878
Additions	-	730	730
Depreciation expense	(789)	(868)	(1,657)
Carrying amount at the end of 31 December 2009	<u>35,205</u>	<u>4,746</u>	<u>39,951</u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

8 Trade and Other Payables

	2010	2009
	\$	\$
CURRENT		
Trade payables	2,628	9,344
Credit Card	608	153
Accrued expense	-	5,834
GST Payable/(Receivable)	970	745
PAYG Withholding	852	1,062
Superannuation Payable	294	361
	<u>5,352</u>	<u>17,499</u>

9 Provisions

Analysis of Total Provisions

	2010	2009
	\$	\$
Current	199	199
Non-current	3,974	4,428
	<u>4,173</u>	<u>4,627</u>
CURRENT		
Annual leave	199	199
	<u>199</u>	<u>199</u>
NON-CURRENT		
Long service leave	3,974	4,428
	<u>3,974</u>	<u>4,428</u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

10 Financial Risk Management

The reporting unit's financial instruments consist of deposits with banks.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2010 \$	2009 \$
Financial Assets			
Cash and cash equivalents	3	25,613	25,719
Loans and receivables	4	7,757	10,436
Total Financial Assets		<u>33,370</u>	<u>36,155</u>
Financial Liabilities			
Trade and other payables	8	5,352	17,499
Total Financial Liabilities		<u>5,352</u>	<u>17,499</u>

Financial Risk Exposures and Management

The main risks the reporting unit is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk, foreign currency risk and commodity and equity price risk.

Interest rate risk

The reporting unit does not have any material interest rate risk. Any risk arising is managed through floating rate investments.

Liquidity Risk

The reporting unit manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

The reporting unit does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the reporting unit.

11 Operating Segments

The Australian Rail, Tram and Bus Industry Union - Tasmanian Branch provides services to members within Tasmania.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

12 Auditors' Remuneration

	2010	2009
	\$	\$
Remuneration of the auditor of the reporting unit for:		
- auditing the financial statements	-	2,800

13 Cash Flow Information

(a) Reconciliation of cash

	2010	2009
Note	\$	\$
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash and cash equivalents	3 25,613	25,719
	<u>25,613</u>	<u>25,719</u>

(b) Reconciliation of Cash Flow from Operations with Surplus/(Deficit)

	2010	2009
	\$	\$
Net surplus/(deficit) for the period	5,493	961
Non-cash flows in net surplus/(deficit)		
- Depreciation	1,884	1,657
Changes in assets and liabilities		
- (Increase)/decrease in trade and term receivables	2,958	(5,246)
- (Increase)/decrease in prepayments	2,439	(292)
- Increase/(decrease) in trade payables and accruals	(12,147)	1,032
- Increase/(decrease) in provisions	(454)	155
Cash flow from operations	<u>173</u>	<u>(1,733)</u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2010

14 Capital and Leasing Commitments

(a) Operating Lease Commitments

There are no lease commitments as at reporting date to be disclosed

(b) Capital Expenditure Commitments

There are no capital commitments as at reporting date to be disclosed

15 Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets as at reporting date to be disclosed.

16 Events After the End of the Reporting Period

There are no known events after balance date affecting this financial report to be disclosed.

17 Association Details

The registered office of the reporting unit is:

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Suite 5, 113 Main Rd


Moonah TAS 7009

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Auditors Independence Declaration Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2010 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Professional Ethical Standards in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Alison Flakemore
Audit Partner

Dated this 17th day of June, 2011.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Independent Audit Report to the members of Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Report on the Financial Statements

We have audited the accompanying financial statements of Australian Rail, Tram and Bus Industry Union - Tasmanian Branch (the reporting unit), which comprise the statement of financial position as at 31 December 2010, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by members of the Board.

Committee's Responsibility for the Financial Statements

The committee of the reporting unit is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Fair Work (Registered Organisations) Act 2009*. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

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

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

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Accountants & Auditors

WHK Denison Audit Partnership

Level 1, 142-146 Elizabeth Street Hobart Tasmania 7000

GPO Box 392 Hobart Tasmania 7001

Telephone 03 6210 2525 Facsimile 03 6210 2524

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WHK Denison Audit Partnership ABN 55 418 676 841

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Independent Audit Report to the members of Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Auditor's Opinion

In our opinion the general purpose financial statements of the Australian Rail, Tram and Bus Union – Tasmania Branch is presented fairly, in all material respects, in accordance with applicable Australian Accounting Standards and the requirements imposed by the *Fair Work (Registered Organisations) Act 2009*, the financial position of the Australian Rail, Tram and Bus Union – Tasmania Branch as at 31 December 2010, and its performance and cash flows for the year ended on that date.

WHK



Alison Flakemore
Audit Partner

Auditor Qualifications

Bachelor of Commerce with Honours
Registered Company Auditor No. 241220
Institute of Chartered Accountants Australia No. 96387

Dated this 28th day of June, 2011.



FAIR WORK
AUSTRALIA

8 August 2011

Mr Gerard Shelverton
Secretary, Tasmanian Branch
ARTBIU
Suite 5113 Main Road
MOONAH TAS 7009



Dear Mr Shelverton,

Re: Lodgement of Financial Statements and Accounts – Tasmanian Branch, ARTBIU– for year ending 31 December 2010 (FR2010/2881)

The financial year of the Tasmanian Branch ended on 31 December 2010. The prescribed period in which a return under the *Fair Work (Registered Organisations) Act 2009* should have been lodged has now expired and there is no record of lodgment.

If a return is ready to be lodged, please do so without further delay, or advise if there are circumstances preventing lodgment at this time.

Yours sincerely,

Stephen Kellett

Statutory Services Branch



FAIR WORK
AUSTRALIA

11 January 2011

Mr Gerard M Shelverton
Branch Secretary
Australian Rail, Tram and Bus Industry Union - Tasmanian Branch
(03) 6228 6908

Dear Mr Shelverton,

**Lodgement of Financial Documents for year ended 31 December 2010 [FR2010/2881]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Australian Rail, Tram and Bus Industry Union - Tasmanian Branch (the "reporting unit") has recently ended. This is a courtesy letter to remind you of the obligation to prepare and process the reporting unit's financial documents. The full financial report must be lodged with Fair Work Australia within a period of 6 months and 14 days of the end of the financial year.

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. The attached *Timeline/Planner* summarises these requirements, but I also describe the sequence here.

When the accounts have been prepared ready for the auditor, you or other officers of the Committee of Management must complete, sign and date a "Committee of Management Statement". This Statement effectively approves the accounts for audit and is usually completed at a "first" Committee meeting.

When the auditor has completed his or her audit, he or she must sign and date the "Auditor's Report". The signing and dating of the Auditor's Report may coincide with the date of the "first" Committee Meeting.

Only when the Auditor's Report has been signed and dated is the financial report ready for distribution or publication for the members. This is because the members must be able to see that the report has been audited.

The final event is a formal presentation of the financial report to a "second" meeting. This can be a general meeting of the members, or a separate meeting of the Committee. A general meeting of the members is the default format unless your rules provide for members to petition a special general meeting to consider the report, in which case you can avail itself of the convenience of a Committee meeting instead (see s266).

If you intend to present the report to a general meeting, you must not hold the meeting until at least 21 days have elapsed since distributing or publishing the report to your members. (see s265(5)) If you intend and are permitted to present the report to a Committee meeting, this can be held at any time after the Auditor has signed his report. But this must be a "second" Committee meeting, separate from that at which the various documents were originally signed.

The documents must be lodged within 14 days of the "second" meeting. Your Certificate should provide the date the report was distributed/made available to the members and the date of presentation to the "second" meeting. This will enable Fair Work Australia to be satisfied that you have complied with the relevant sections of the Act

For additional information, if you need it, financial reporting fact sheets and sample documents can be found on our Fair Work Australia website (www.fwa.gov.au). You will find that the legislative requirements remain largely unchanged to that of the former requirements under Schedule 1 of the Workplace Relations Act 1996. The information can be viewed at [FWA Registered Organisations Fact Sheets](#)

This office encourages you to lodge all financial reports electronically (e.g. as pdf files) at RIASydney@fwa.gov.au. Alternatively, you can forward the documents by fax to (02) 9380 6990 .

If you need any further information or if you believe you will be unable to lodge the full financial report within the period mentioned above please contact me on (02) 8374 6666 or by email at RIASydney@fwa.gov.au.

Yours sincerely,



Steve Teece
Registered Organisations – New South Wales
Fair Work Australia

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		As soon as practicable after end of financial year
<p>(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.</p> <p>(b) A #designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).</p>	/ /	
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	<p>Within a reasonable time of having received the GPFR <i>(NB: Auditor's report <u>must</u> be dated on or after date of Committee of Management Statement)</i></p>
<p>Provide full report free of charge to members – s265</p> <p>The full report includes:</p> <p><input type="checkbox"/> the General Purpose Financial Report (which includes the Committee of Management Statement);</p> <p><input type="checkbox"/> the Auditor's Report; and</p> <p><input type="checkbox"/> the Operating Report.</p>	/ /	<p>(a) if the report is to be presented to 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,</p> <p align="center">or</p> <p>(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.</p>
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with Fair Work Australia, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.