

9 November 2013

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



Dear Ms Simonetis,

Re: Lodgement of Financial Statements and Accounts - Australian Rail, Tram and Bus Industry Union, Tasmanian Branch - for year ended 31 December 2012 (FR2012/573)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission on 9 September 2013. The documents were lodged later than the prescribed time frame but I note your explanation for the delay and your undertakings.

I attach a table setting out a clarification of an item not previously mentioned and several requirements for next year's report.

You will be aware that new Reporting Guidelines ('RGs') (see copy attached) were issued on 26 June this year and will apply to the next report. They set out a number of additional requirements to those for previous years and I particularly draw your attention to the following:

Prescribed category statement(s)

A new requirement is that a statement must be included in the notes if any of the prescribed "activities" (i.e. transaction categories) did not occur during the reporting period. This requirement is set out in RGs 14, 16, 18, 20, 22, 24, 26 and 33, and I explain how it applies in the second table attached. A similar requirement in relation to non-disclosure of officers or employees holding positions as directors of companies is set out in RG 38.

Auditor declarations

The auditor's report will have to include a declaration that she has concluded the management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate, as required by RG 45 (i.e. where the going concern is used). The auditor will also have to include a declaration as set out in RG 44.

The documents have been filed.

Yours sincerely



Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

Table 1 - particular provisions

Provision	What it says	Explanation
Regulation 159(b)	<p>“The following information is prescribed: The number of persons who were, at the end of the financial year to which the report relates, employees of the reporting unit, where the number of employees includes both full-time and part-time employees measured <u>on a full-time equivalent basis</u>”</p>	<p>This means that where the number of employees includes part-time employees they must be calculated and expressed as a full-time equivalent.</p> <p>This year, the total number of employees was simply reported as 2 part-time employees.</p>
New Reporting Guideline 17(f) and 17(g)	<p>“Balances for the following items of expense must be disclosed by the reporting unit..... (f) employee expenses related to <u>holders of office</u> by (i) wages and salaries; (ii) superannuation; (iii) leave and other entitlements; (iv) separation and redundancies; and (v) other employee expenses (specify if material)</p> <p>Balances for the following items of expense must be disclosed by the reporting unit..... (f) employee expenses related to <u>employees (other than holders of office)</u> by (i) wages and salaries; (ii) superannuation; (iii) leave and other entitlements; (iv) separation and redundancies; and (v) other employee expenses (specify if material)”</p>	<p>There has always been a requirement to report employment-related payments and provisions separately between those who are holders of office and those who are not.</p> <p>The new Reporting Guidelines identify various sub-categories of employment benefits.</p> <p>All balances related to the payment or provision for employment benefits in the prescribed categories listed should, to avoid doubt, be clearly described as either made to office-holders or to non-office-holder employees.</p>
AASB 124 (18)	<p>“An entity shall disclose key management personnel compensation for each of the following categories..... (a) short-term employee benefits (b) post-employment benefits (c) other long-term benefits (d) termination benefits (e) share-based payment”</p>	<p>The clear separation of employment benefits for elected office-holders and for other staff will assist to identify those who comprise the key management personnel. Those receiving such benefits who are “key management personnel” should be clearly identified as such, and whether office-holders or not.</p>

Table 2 - Explanatory Note - Statements as to non-occurrence or no information to be disclosed

<i>Where a statement to this effect is required</i>	<i>New RG references</i>
If the branch's ability to continue as a going concern is not reliant on the agreed financial support of another reporting unit	RGs 10,14
If the branch has not agreed or does not have an agreement to provide financial support to another reporting unit to ensure its ability to continue as a going concern	RGs 11,14
If the branch has not acquired an asset or liability as a result of an amalgamation, restructure, or alternative reporting unit determination or revocation	RGs 12,14
If the branch has not acquired assets or liabilities as part of a business combination	RGs 13,14
If the branch has not received revenue from particular prescribed revenue (i.e. income actually received) categories	RGs 15,16
If the branch has not paid out particular prescribed expense (i.e. amounts actually paid) categories	RGs 17,18
If the branch does not have a receivable (i.e. expected revenue due) or payable (i.e. amount owing) relating to another reporting unit	RGs19,20
If the branch does not have liabilities for particular prescribed liability categories	RGs 21,22
If the branch does not have funds or accounts for compulsory levies raised or voluntary contributions collected, or does not have funds or accounts (other than the general fund) required by the rules, or has not made any transfers or withdrawals to special purpose funds or accounts (RG23);	RGs 23,24
If the branch has not received a cash inflow from another reporting unit or made one to another reporting unit	RGs 25,26
If the branch has not engaged in recovery of wage activity	RG 33
If none of the officers (i.e. members of the committee) or employees are trustees of superannuation entities or directors of any company that is a trustee of a superannuation scheme *	RGs36, 38
If none of the officers or employees are directors of any (other) company	RGs 37,38

Other explanatory notes

The prescribed categories/activities that did not occur or apply should be individually identified or it should be otherwise clear that only those categories/activities that occurred have been itemized. In future, it is acceptable to itemize all prescribed categories and record nil (zero) balances for those which did not occur during the period, in lieu of a separate statement(s).

Note also that where two (or more) persons sign the Operating Report, each signatory must separately date the document.

From: [KELLETT, Stephen](mailto:KELLETT.Stephen)
To: ["rtbu1@bigpond.com"](mailto:rtbu1@bigpond.com)
Subject: Attention Ms Samantha Simonetis - Financial return y/e 31 Dec 2012 - filing
Date: Saturday, 9 November 2013 2:27:38 PM
Attachments: [ARTBIU TAS FR2012 573 \(final\).pdf](#)
[fr_guidelines_253_2013.pdf](#)

Dear Ms Simonetis

Please see my letter in relation to the above and copy of new Reporting Guidelines attached.

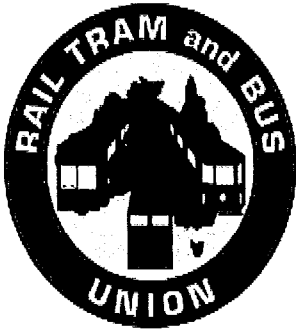
Yours sincerely

STEPHEN KELLETT
Senior Adviser, Regulatory Compliance Branch
Fair Work Commission

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6723 7237
(mobile) 0429 462 979
(email) stephen.kellett@fwc.gov.au

www.fwc.gov.au



RAIL TRAM and BUS UNION

TASMANIAN BRANCH

Ph: (03) 6228 6188 Fax: (03) 6228 6908

Email rtbu1@bigpond.com Website www.rtbu-nat.asn.au

6th of September 2013



To whom it may concern

The Audit of the ARTBIU 2012 Tasmanian Branch is late, reasons being is that the Tasmanian Branch is a small branch with no full time officials and the branch had just ran a huge campaign against Metro Tasmania, trying to get elected officials together in one spot after being exhausted has been very hard, it is now done and will not happen again

Regards

Samantha Simonetis
Branch Secretary
RTBU Tasmanian Branch



RAIL TRAM and BUS UNION

TASMANIAN BRANCH

5/113 Main Road, Moonah, Tasmania, 7009

PO Box 682, Moonah, Tasmania, 7009

Ph: (03) 6228 6188 Fax: (03) 6228

ABN: 1735 340 137

Email rtbu1@bigpond.com Website www.rtbu-nat.asn.au

CERTIFICATE BY SECRETARY OR PRESCRIBED DESIGNATED OFFICER

s268 Fair Work (Registered Organizations) Act 2009

I, **Samantha Simonetis**

being the Branch Secretary of the Tasmanian Branch of the Australian Rail, Tram and Bus Industry Union, certify :

- that the documents lodged with Fair Work Australia on 6th September 2013 comprising the financial statements in respect of the year ended 31 December 2012 are copies of the full report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*
- The full report was provided to the members on 22nd August 2013.
- The full report was subsequently presented to a meeting of the Committee of Management of the reporting unit in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009* on 5th September 2013.

Signature: 

Date 6/9/13

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Financial Report

For the Year Ended 31 December 2012

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

For the Year Ended 31 December 2012

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Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Operating Report

31 December 2012

I, David Payne, being the designated officer responsible for preparing this report for the financial year ended 31 December 2012 of Australian Rail, Tram and Bus Industry Union - Tasmanian Branch, report as follows:

1. General information

Branch Council Members

The names of Branch Council members throughout the year and at the date of these statements are:

Jamie Cole - Branch President	1 January 2012 - 12 January 2012
Steven Godfrey - Branch President	4 February 2012 - 31 December 2012
Steven Godfrey - Branch Vice President	1 January 2011 - 3 February 2012
Samantha Simonetis - Branch Secretary	1 January 2012 - 31 December 2012
Kenneth Fitch - President (Rail)	1 January 2012 - 31 December 2012
Michael Friend - Sothern Vice President (Bus)	24 January 2012 - 31 December 2012
David Payne - Secretary (Rail)	1 January 2012 - 31 December 2012
Christine Hewitt - Division Delegate	1 January 2012 - 31 December 2012
David Binns - Division Delegate	1 January 2012 - 31 December 2012
Elizabeth Hynes - Division Delegate	1 January 2011 - 29 May 2012
Gregory Feltham - Division Delegate	1 January 2012 - 31 December 2012
Ian Leighton - Division Delegate	1 January 2012 - 31 December 2012

Principal Activities

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 principal activities and results of these activities fell into the following categories.

ACTIVITIES	2012 RESULTS
Making agreements with employers.	0
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 27 new members.
Attended meetings called by peak union bodies in Tasmania.	Attended 6 meetings called by Unions Tasmania.
Training delegates and representatives.	1 Workplace Official was trained.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Operating Report

31 December 2012

1. General information continued

Principal Activities continued

Number of Employees

As at 31 December 2012, the Union employed 2 part time employees, being 1 official and 1 employee.

Number of Members & Right To Resign

The number of members of the Branch at at 31 December 2012 was 430 (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.

Superannuation Trustees

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

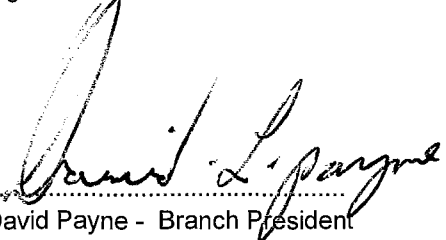
There were no significant changes in financial affairs during the year.

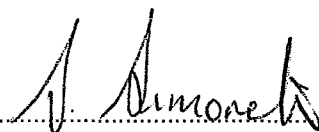
2. Operating Results and Review of Operations for the Year

Operating result

The total net surplus/(deficit) from ordinary activities for the year amounted to \$ (2,075), (2011: \$13,791).

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


.....
David Payne - Branch President


.....
Samantha Simonetis - Branch Secretary

Dated this 25th day of August 2013.

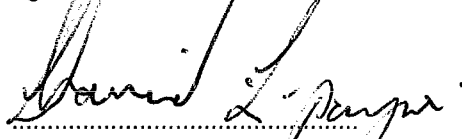
Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Committee of Management Statement

On the 5th of August 2013 the Branch Council of the Australian Rail, Tram and Bus Union Tasmanian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2012.

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 GPFR relates and since the end of that year:
 - (i) meetings of the Branch Council 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 Branch Council:


.....
David Payne - Branch President


.....
Samantha Simonetis - Branch Secretary

Dated this 5th day of August 2013.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 31 December 2012

	2012	2011
	\$	\$
Income		
Interest income	925	919
Member subscriptions	130,986	134,380
Other revenue	86	50
Reimbursement for lost time	5,947	5,658
Total income	<u>137,944</u>	<u>141,007</u>
Less: Expenses		
Advertising	204	-
Affiliation fees	22,232	19,786
Auditors remuneration	3,490	3,375
Bad debts	(1,332)	-
Bank charges	1,505	986
Delegates/Officials Allowances	6,401	7,895
Depreciation	1,917	1,889
Donations	182	227
Electricity	970	1,025
Insurance	3,406	2,519
Legal	57	-
Long service leave	(250)	(1,325)
Lost time	25,330	29,432
Meeting and conference expenses	3,841	1,635
Merchandise	50	232
Motor vehicle expenses	5,041	5,824
Other employee costs	2,754	1,285
Printing and stationery	4,853	3,149
Rates and taxes	2,826	2,527
Rent	-	1,309
Staff training	-	145
Sundry expenses	282	217
Superannuation - Employees	2,170	2,112
Superannuation - Officials	1,765	831
Telephone and internet	8,268	8,634
Wages - Employees	24,450	23,890
Wages - Officials	19,607	9,617
Total Expenses	<u>140,019</u>	<u>127,216</u>
Net surplus/(deficit)	<u>(2,075)</u>	<u>13,791</u>
Other comprehensive income	-	-
Total Comprehensive Income	<u>(2,075)</u>	<u>13,791</u>

The accompanying notes form part of these financial statements.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Statement of Financial Position

As At 31 December 2012

	Note	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	42,626	39,861
Trade and other receivables	4	5,727	6,044
Inventories	5	-	50
Other assets	6	-	1,125
TOTAL CURRENT ASSETS		<u>48,353</u>	<u>47,080</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	35,895	37,178
TOTAL NON-CURRENT ASSETS		<u>35,895</u>	<u>37,178</u>
TOTAL ASSETS		<u>84,248</u>	<u>84,258</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	7,743	5,428
Provisions	9	2,597	1,197
TOTAL CURRENT LIABILITIES		<u>10,340</u>	<u>6,625</u>
NON-CURRENT LIABILITIES			
Long-term provisions	9	-	1,650
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>1,650</u>
TOTAL LIABILITIES		<u>10,340</u>	<u>8,275</u>
NET ASSETS		<u>73,908</u>	<u>75,983</u>
EQUITY			
Accumulated Surplus		<u>73,908</u>	<u>75,983</u>
TOTAL EQUITY		<u>73,908</u>	<u>75,983</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 2012

2012

	Accumulated Surpluses	Total
	\$	\$
Balance at 1 January 2012	75,983	75,983
Net surplus/(deficit) for the year	(2,075)	(2,075)
Balance at 31 December 2012	<u>73,908</u>	<u>73,908</u>

2011

	Accumulated Surpluses	Total
	\$	\$
Balance at 1 January 2011	62,194	62,194
Net surplus/(deficit) for the year	13,789	13,789
Balance at 31 December 2011	<u>75,983</u>	<u>75,983</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 2012

	2012	2011
Note	\$	\$
CASH FROM OPERATING ACTIVITIES:		
Receipts from members	131,303	136,093
Payments to suppliers and employees	(135,553)	(128,941)
Interest received	925	919
Other receipts	6,784	6,901
Net flow from GST	(60)	276
Net cash provided by (used in) operating activities	12(a) 3,399	15,248
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(634)	-
Purchase of property, plant & equipment	-	(1,000)
Net cash used by investing activities	(634)	(1,000)
Net cash increase (decreases) in cash and cash equivalents	2,765	14,248
Cash and cash equivalents at beginning of year	39,861	25,613
Cash and cash equivalents at end of financial year	3 42,626	39,861

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 2012

The financial report covers 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 report is a general purpose financial report that has been prepared in accordance with the Australian Accounting Standards, Australian Accounting Interpretations and the *Fair Work (Registered Organisations) Act 2009*. The Union is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

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 branch council 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 2012

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 branch 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 an 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 2012

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, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities in the statement of comprehensive income.

(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.

(h) Provisions

Provisions are recognised when the branch 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 branch 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.

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

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2012

1 Summary of Significant Accounting Policies continued

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

(o) Adoption of new and revised accounting standards

During the current year, the branch adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The adoption of these Standards has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of these Standards and Interpretations has had on the financial statements of Australian Rail, Tram and Bus Industry Union - Tasmanian Branch.

Standard Name	Impact
AASB 124 Related Party Disclosures and amending standard AASB 2009-12	No significant changes on adoption of this standard.
AASB 2009-14 Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement	No significant changes on adoption of this standard.
AASB 2010-4 / 2010-5 Amendments and further amendments to Australian Accounting Standards arising from the Annual Improvements Project	No significant changes on adoption of this standard.
AASB 2010-6 Amendment to Australian Accounting Standards – Disclosures on transfers of financial assets	No significant changes on adoption of this standard.
AASB 2010-9 / 2010-10 Amendment to Australian Accounting Standards – Severe hyperinflation and removal of fixed dates for first-time adopters	No impact since the entity is not a first-time adopter of IFRS.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2012

1 Summary of Significant Accounting Policies continued

(o) Adoption of new and revised accounting standards continued

Standard Name	Impact
AASB 1054 Additional Australian disclosures / AASB 2011-1 Amendments to Australian Accounting Standards arising from Trans-Tasman convergence	Minimal impact since most of the disclosures required by AASB 1054 are already included within the financial statements.
AASB 2011 – 5 Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation [AASB 127, AASB 128 & AASB 131]	The branch does not have any not-for-profit entities and therefore there is no impact from the adoption of this standard.

(p) New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The branch has decided against early adoption of these Standards. The following table summarises those future requirements, and their impact on the branch:

Standard name	Effective date for entity	Requirements	Impact
AASB 124 Related Party Disclosures and amending standard AASB 2009-12	30 June 2012	<ul style="list-style-type: none"> - Clarification of the definition of a related party - Requirement to disclose commitments to related parties - Disclosure exemptions for government-related entities 	Minimal impact expected
AASB 9 Financial Instruments and amending standards AASB 2009-11 / AASB 2010-7	30 June 2014	<ul style="list-style-type: none"> - Changes to the classification and measurement requirements for financial assets and financial liabilities. - New rules relating to derecognition of financial instruments. 	The impact of AASB 9 has not yet been determined.
AASB 2009-14 Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement	30 June 2012	Changes where the entity is subject to minimum funding requirements and makes an early payment to cover these requirements in relation to defined benefit plans.	No significant impact expected.
AASB 2010-4 / 2010-5 Amendments and further amendments to Australian Accounting Standards arising from the Annual Improvements Project	30 June 2012	Makes changes to a number of standards / interpretations including: <ul style="list-style-type: none"> - Clarification of the content of the statement of changes in equity - Financial instrument disclosures - Fair value of award credits 	No impact expected.

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2012

1 Summary of Significant Accounting Policies continued

(p) New accounting standards for application in future periods continued

Standard name	Effective date for entity	Requirements	Impact
AASB 2010-6 Amendment to Australian Accounting Standards – Disclosures on transfers of financial assets	30 June 2012	Requires additional disclosures regarding for example, remaining risks where an entity has transferred a financial asset	No impact expected.
AASB 2010-9 / 2010-10 Amendment to Australian Accounting Standards – Severe hyperinflation and removal of fixed dates for first-time adopters	30 June 2012	Makes amendments to AASB 1	No impact since the entity is not a first-time adopter of IFRS.
AASB 13 Fair Value Measurement	30 June 2014	AASB 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across Accounting Standards but does not change when fair value is required or permitted. There are a number of additional disclosure requirements.	Fair value estimates currently made by the entity will be revised and potential changes to reported values may be required. The entity has not yet determined the magnitude of any changes which may be needed. Some additional disclosures will be needed.

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).

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2012

3 Cash and Cash Equivalents

	2012	2011
	\$	\$
Cash on hand	400	400
Cash at bank	42,226	39,461
	<u>42,626</u>	<u>39,861</u>

4 Trade and Other Receivables

	2012	2011
	\$	\$
CURRENT		
Trade receivables	1,313	2,513
Provision for impairment of receivables	-	(1,332)
Sundry debtors	4,414	4,863
	<u>5,727</u>	<u>6,044</u>

(a) Aged analysis

The ageing analysis of receivables is as follows:

	2012	2011
	\$	\$
0-30 days	2,895	3,111
31-60 days	182	1,092
61-90 days (past due not impaired)	644	-
91+ days (past due not impaired)	2,006	1,841
91+ days (considered impaired)	-	1,332
	<u>5,727</u>	<u>7,376</u>

5 Inventories

	2012	2011
	\$	\$
CURRENT		
At Cost		
Inventories	-	50
	<u>-</u>	<u>50</u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2012

6 Other Assets

	2012	2011
	\$	\$
Prepayments	-	1,125
	<u>-</u>	<u>1,125</u>

7 Property, Plant and Equipment

	2012	2011
	\$	\$
LAND AND BUILDINGS		
Building - Suite 5, 113 Main Road, Moonah		
At cost	40,000	40,000
Accumulated depreciation	(7,795)	(6,795)
Total land and buildings	<u>32,205</u>	<u>33,205</u>
PLANT AND EQUIPMENT		
Furniture, fixture and fittings		
At cost	23,425	22,791
Accumulated depreciation	(19,735)	(18,818)
Total furniture, fixture and fittings	<u>3,690</u>	<u>3,973</u>
Total property, plant and equipment	<u>35,895</u>	<u>37,178</u>

(a) Movements in Carrying Amounts

Movement in the carrying amounts 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	33,205	3,973	37,178
Additions	-	634	634
Depreciation expense	(1,000)	(917)	(1,917)
Balance at 31 December 2012	<u>32,205</u>	<u>3,690</u>	<u>35,895</u>
Balance at the beginning of year	34,205	3,862	38,067
Additions	-	1,000	1,000
Depreciation expense	(1,000)	(889)	(1,889)
Balance at 31 December 2011	<u>33,205</u>	<u>3,973</u>	<u>37,178</u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2012

8 Trade and Other Payables

	2012	2011
	\$	\$
CURRENT		
Credit Card	315	1,047
Trade payables	4,143	1,979
GST Payable/(Receivable)	1,186	1,246
PAYG Withholding	1,632	839
Superannuation Payable	467	317
	<u>7,743</u>	<u>5,428</u>

9 Provisions

	2012	2011
	\$	\$
CURRENT		
Annual leave - employees	443	199
Long service leave - employees	2,154	998
	<u>2,597</u>	<u>1,197</u>
	2012	2011
	\$	\$
NON-CURRENT		
Long service leave - employees	-	1,650
	<u>-</u>	<u>1,650</u>

10 Financial Risk Management

The Branch's financial instruments consist mainly 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:

		2012	2011
	Note	\$	\$
Financial Assets			
Cash and cash equivalents	3	42,626	39,861
Loans and receivables	4	5,727	6,044
Total Financial Assets		<u>48,353</u>	<u>45,905</u>
Financial Liabilities			
Trade and other payables	8	7,743	5,428
Total Financial Liabilities		<u>7,743</u>	<u>5,428</u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2012

10 Financial Risk Management continued

Financial Risk Exposures and Management

The main risks the branch 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.

(a) 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.

(b) Liquidity risk

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

(c) Interest Rate Risk

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

11 Auditors' Remuneration

	2012	2011
	\$	\$
Remuneration of the auditor of the branch for:		
- auditing or reviewing the financial report	3,490	3,375
	<u>3,490</u>	<u>3,375</u>

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 December 2012

12 Cash Flow Information

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

	2012	2011
	\$	\$
Net surplus/(deficit) for the period	(2,075)	13,789
Non-cash flows in net surplus/(deficit)		
- Depreciation	1,917	1,889
Changes in assets and liabilities		
- (Increase)/decrease in trade and term receivables	367	1,945
- (Increase)/decrease in prepayments	1,125	(1,125)
- Increase/(decrease) in trade payables and accruals	2,315	76
- Increase/(decrease) in provisions	(250)	(1,326)
	<u>3,399</u>	<u>15,248</u>

13 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.

14 Contingent Liabilities and Contingent Assets

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

15 Events After the End of the Reporting Period

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

16 Union Details

The registered office of the Union is:

Australian Rail, Tram and Bus Industry Union - Tasmanian Branch

Suite 5, 113 Main Rd

MOONAH TAS 7009

Hobart
Level 1, 142-146 Elizabeth Street
Hobart, TAS 7000

GPO Box 392
Hobart, TAS 7001

T 03 6210 2525
F 03 6210 2524

Launceston
62 Paterson Street
Launceston, TAS 7250

PO Box 1000
Launceston, TAS 7250

T 03 6323 1222
F 03 6323 1231

hobart@whk.com.au
www.whk.com.au

WHK Audit
55 493 676 841

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 2012 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.

WHK

WHK



Alison Flakemore
Audit Partner

Dated at Hobart this 3rd day of May 2013.

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 Report

We have audited the accompanying financial report of Australian Rail, Tram and Bus Industry Union - Tasmanian Branch, which comprises the statement of financial position as at 31 December 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and statement by members of the board.

Branch Council's Responsibility for the Financial Report

The Branch Council of the reporting unit is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards 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 report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

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

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

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

Independence

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

Opinion

In our opinion, the general purpose financial report of the Australian Rail, Tram and Bus Industry Union - Tasmanian Branch is presented fairly, in all material aspects, 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 Industry Union - Tasmanian Branch as at 31 December 2012, and its performance and cash flows for the year ended on that date.


Crowe Horwath Tasmania

Crowe Horwath Tasmania


Alison Flakemore
Audit Partner

Auditor Qualifications

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

Dated at Hobart this 13th day of August 2013.

From: [RTBU](#)
To: [PFEIFFER, Robert](#)
Subject: RE: Financial Report for 31 December 2012 - Overdue
Date: Thursday, 25 July 2013 9:23:27 AM

Morning Robert

Firstly please accept our apologies for delay in submitting financial statements for 2012 due to late scheduling of our 2013 Election of Officers. The RTBU is in the process of organising a Branch Council for this Monday, 29th July to ratify our financial statements and then make available to members. A final meeting will be held shortly thereafter and will submit documents on or before 14 August 2013.

Also could records be amended to show that Samantha Simonetis is RTBU Tas. Branch Secretary, not Gerard Shelverton.

Regards

Kathy
RTBU Tas. Branch
Office Manager.

From: PFEIFFER, Robert [<mailto:Robert.PFEIFFER@fwc.gov.au>]
Sent: Wednesday, 24 July 2013 12:08 PM
To: 'rtbu1@bigpond.com'
Subject: Financial Report for 31 December 2012 - Overdue

Dear Mr Shelverton,

Please see attached letter.

Regards,

ROBERT PFEIFFER
Senior Adviser
Regulatory Compliance Branch

Fair Work Commission
Tel: 03 8661 7936
Fax: 03 9655 0410
robert.pfeiffer@fwc.gov.au

11 Exhibition Street, Melbourne Victoria 3000
GPO Box 1994, Melbourne Victoria 3001

www.fwc.gov.au



FAIR WORK
COMMISSION

24 July 2013

Mr Gerard M Shelverton
Branch Secretary
Australian Rail, Tram and Bus Industry Union-Tasmanian Branch

Sent by email: rtbu1@bigpond.com

Dear Mr Shelverton,

Failure to lodge audited financial report - [FR2012/573]

Our records indicate that the Tasmanian Branch of the Australian Rail, Tram and Bus Industry Union (the reporting unit) has failed to lodge its audited financial report for the financial year ended 31 December 2012 despite the Fair Work Commission reminding the reporting unit of its obligation to do so by letter dated 18 January 2013.

As you have previously been advised, section 268 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires reporting units to lodge an audited financial report with the Fair Work Commission within a maximum of 6 months and 14 days of the end of their financial year. In this case, that was no later than 14 July 2013.

Paragraph 7.4 of the FWC Regulatory Compliance Policy (a copy of which is attached) states as follows:

- 7.4 *Where the possible contravention involves failure by an organisation, branch or reporting unit to lodge a matter with FWC in accordance with the timeframes specified in the RO Act, RO Regulations or the rules of the organisation, branch or reporting unit:*
- a. *The Regulatory Compliance Branch will contact the organisation, branch or reporting unit, by telephone and/or in writing, within two weeks to advise that lodgement is overdue;*
 - b. *If lodgement has not occurred within one month of the timeframe specified in the RO Act, RO Regulations or rules, the Regulatory Compliance Branch will advise the organisation, branch or reporting unit that it is seeking voluntary compliance within a specified timeframe and that, in the absence of such voluntary compliance without cause, FWC will commence an inquiry or investigation or initiate court proceedings; and*
 - c. *If lodgement has not occurred within the timeframe specified in the correspondence referred to in paragraph b and the organisation, branch or reporting unit has not been able to show cause regarding why it should not do so, FWC will commence an inquiry or investigation or initiate court proceedings in accordance with this policy as soon as reasonably practicable.*

Section 331 of the RO Act empowers the General Manager of the Fair Work Commission to investigate compliance by a reporting unit (such as the Tasmanian Branch of the Australian Rail, Tram and Bus Industry Union), its officers, employees and auditor(s) with:

- Part 3 of Chapter 8 of the RO Act;
- the reporting guidelines made under that Part;
- the regulations made for the purposes of that Part;
- the Australian Rail, Tram and Bus Industry Union-Tasmanian Branch rules regarding finances and financial administration; and
- civil penalty provisions of the RO Act (see s.305).

In accordance with the processes specified in paragraph 7.4(b) of the *FWC Regulatory Compliance Policy* which are set out above, the reporting unit is required to lodge its outstanding audited financial report with the Fair Work Commission by no later than 14 August 2013.

Should the reporting unit fail to do so without reasonable cause, the General Manager or her Delegate may commence an investigation under s.331 of the RO Act without further notice.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au .

Yours sincerely,



Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch



FAIR WORK
COMMISSION

18 January 2013

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

Dear Mr Shelverton,

Re: Lodgement of Financial Report - [FR2012/573]
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) ended on 31 December 2012.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 July 2013 (that is the period within 6 months and 14 days of the end of the financial year) under s.268 of the RO Act.

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

Fact sheets regarding financial reporting under the RO Act are provided on the Fair Work Commission website at: [Financial Reporting Fact Sheets](#).

The documents can be emailed to orgs@fwc.gov.au. If it is envisaged that the financial report cannot be lodged by the due date you are requested to contact this office prior to the due date to discuss the issue.

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$33,000 for a body corporate and \$6,600 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au.

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
(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.	/ /	As soon as practicable after end of financial year
(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).		
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	Within a reasonable time of having received the GPFR (NB: Auditor's report must be dated on or after date of Committee of Management Statement)
Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /	(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, 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.
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 the Fair Work Commission, 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.