



Australian Government
Australian Industrial Registry

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

Ref: FR2006/618-[139V-WA1]

Mr Robert Christison
Branch Secretary
ARTBIU West Australian Branch
2/10 Nash St
PERTH WA 6000

Dear Mr Christison

Financial Return - year ending 31 December, 2006

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

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

Information on AIRC Website

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

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

Reporting Unit

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

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



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

Industrial Registrar's Guidelines

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

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

Timeline Planner and Checklist

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

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

Three Reports

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

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The GPFR consists of:
 - (a) Financial Statements containing:
 - a profit and loss statement, or other operating statement; and
 - a balance sheet; and
 - a statement of cash flows; and
 - any other statements required by the Australian Accounting Standards; and
 - (b) Notes to the Financial Statements containing:
 - notes required by the Australian Accounting Standards; and
 - information required by the Industrial Registrar's *Reporting Guidelines* under section 255 including disclosures related to any recovery of wages activity ; and
 - (c) Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C) including declarations related to the recovery of wages activity.
2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

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

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

First Meeting (Committee of Management)

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

The Auditor

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

Informing Your Members

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

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

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

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

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

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

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

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

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

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

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

Lodge full report within 14 days of meeting

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

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

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

Complying with time limits

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

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

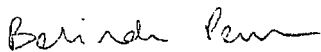
Extensions of Time

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

Contact the Registry

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

Yours sincerely



For Deputy Industrial Registrar
18 January 2007

Documents Checklist

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

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

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

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

Committee Of Management Statement

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

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

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

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

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

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

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

Title of Office held:

Signature:

Date:

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

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

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

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

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

Signature

Date:

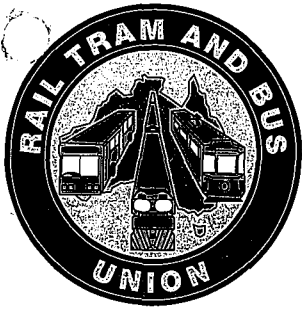
¹*RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:*

(a) the secretary; or

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

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

³*Insert whichever is applicable*



RAIL TRAM & BUS UNION

Australian Rail Tram & Bus Industry Union

West Australian Branch: 2/10 Nash Street PERTH 6000

Telephone: 08 9225 6722 Facsimile: 08 9225 6733 Pabx: 62434 & 62317

E-mail: general@rtbuwa.asn.au

28th June 2007

Registrar
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Certificate of Secretary or other Authorised Officer
S268 OF Schedule 1B Workplace Relations Act 1996

I Philip Woodcock, being the Branch Secretary of the Australian Rail Tram and Bus Industry Union West Australian Branch certify:

- That the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and
- That the full report was provided to members on the 18th May 2007 and
- That the full report was presented to the last of a series of general meetings of the members of the reporting unit on 25th June 2007; in accordance with section 266 of the RAO Schedule.

Signature: _____

Date: 28th day of June 2007



**Australian Rail Tram & Bus Industry Union
West Australian Branch**

**Annual Report
For the year ended 31 December 2006**



Australian Rail, Tram & Bus Industry Union
West Australian Branch
Operating Report
For the year ended 31 December 2006

This Operating Report covers the activities of the Australian Rail, Tram and Bus Industry Union West Australian Branch for the financial year ended 31st December 2006, the results of those activities and any significant changes in the nature of those activities during the year.

1. Principal Activities of the Branch Council

The principal activities of the association during the financial year was as a transport union.

2. Significant Changes

No significant change in the nature of these activities occurred during the year.

3. Right of Members to Resign

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

4. Directorship of Superannuation Funds

To the best of our knowledge and belief, no Officer of the organisation, by virtue of their office of the Rail Tram and Bus Industry Union West Australian Branch is

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

5. Membership of the Union

The number of members of the union as at 31st December 2006 was 1,123.

6. Employees of the Branch

As at the 31st December 2006, the Branch employed one full time Elected Official and two full time employees.

7. Branch Council

The following persons were members of the Branch Council during the year ended 31st December 2006:

Name		Period of Appointment
Robert Christison	Branch Secretary	01/01/06 to 19/12/06
Philip Woodcock	Branch Secretary	19/12/06 to 31/12/06
Hywel Driver	Branch President	01/01/06 to 19/12/06
Michael Chance	Branch President	19/12/06 to 31/12/06
Philip Woodcock	Branch Vice President	01/01/06 to 19/12/06
Joe Silvio	Branch Vice President	19/12/06 to 31/12/06
Barry Normington	Sub Branch Secretary	01/01/06 to 31/12/06
Richard Tolman	Sub Branch Secretary	01/01/06 to 19/12/06
Graham Fahey	Sub Branch Secretary	19/12/06 to 31/12/06
Brian Curran	Sub Branch Secretary	01/01/06 to 31/12/06
Terry Doust	Sub Branch Secretary	01/01/06 to 31/12/06
Noel Coad	Sub Branch Secretary	01/01/06 to 19/12/06
John Miller	Sub Branch Secretary	01/01/06 to 31/12/06

**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Operating Report
For the year ended 31 December 2006 (Continued)**

7. Branch Council (continued)

Trevor Bird	Sub Branch Secretary	01/01/06 to 31/12/06
Spasoje (Ned) Nedeljkovic	Sub Branch Secretary	01/01/06 to 31/12/06
Wayne Abel	Sub Branch Secretary	01/01/06 to 31/12/06
Jarrad Dekuyer	Sub Branch Secretary	19/12/06 to 31/12/06
John Gillmore	Sub Branch Secretary	01/01/06 to 31/12/06

8. Operating Result

The profit for the year ended 31/12/06 amount to:

Year Ended 31/12/06	Year Ended 31/12/05
\$70,010	\$124,183

Signed in accordance with a resolution of the Branch Council:



P. Woodcock
WA Branch Secretary



M. Chance
WA Branch President

Dated at Perth this 18th day of May 2007

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE AUSTRALIAN RAIL,
TRAM & BUS INDUSTRY UNION, WEST AUSTRALIAN BRANCH**

Scope

The Financial Report and Committee Members' Responsibility

The financial report comprises the balance sheet, income statement, cash flow statement, statement of changes in equity, accompanying notes to the financial statements, the committee members' and the accounting officers' statements for the Australian Rail, Tram & Bus Industry Union, West Australian Branch ("the union"), for the year ended 30 December 2006.

The union's committee of management and the accounting officer of the union are responsible for the preparation and true and fair presentation of the financial report. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have conducted an independent audit in order to express an opinion to the members of the company. Our audit was conducted in accordance with Australian Auditing Standards and the Workplace Relations Act 1996, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

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

We formed our audit opinion on the basis of these procedures, which included:

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

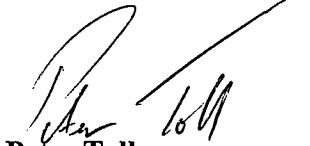
While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

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

Audit Opinion

In our opinion, the financial report presents fairly, in accordance with accounting policies described in Note 1 to the financial statements, the financial position of the Australian Rail, Tram & Bus Industry Union, West Australian Branch as at 31 December 2006 and its performance for the year ended.

BDO Kendalls Audit & Assurance (WA) Pty Ltd*BDO Kendalls*A handwritten signature in black ink, appearing to read 'Peter Toll', with a long horizontal stroke extending to the right.

Peter Toll
Director

Perth, Western Australia

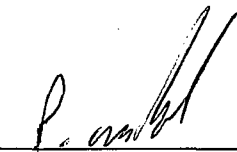
Dated this 18th day of May 2007

**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Accounting Officer's Statement
Workplace Relations Act 1996**

I, Philip Woodcock, being the officer responsible for keeping the accounting records of the Australian Rail Tram & Bus Industry Union, West Australian Branch, Western Australia, certify that as at 31 December 2006 the number of financial members of the organisation was 1,123 (2005: 1,084)

In my opinion,

1. The attached accounts present fairly the financial affairs of the organisation as at 31 December 2006 and the result of operations for the period then ended;
2. A register of members has, during the immediately preceding calendar year, been kept and maintained as required by section 230(1)(a) and section 230(2) of the Workplace Relations Act 1996;
3. A copy of the records required to be kept under sections of 230(1)(b), (c) and (d) of the Workplace relations Act 1996, have been provided to the Industrial Registry as required by section 233 of the Workplace Relations Act 1996.



P Woodcock
WA Branch Secretary

Dated at Perth this 18th day of MAY 2007.

**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Branch Committee of Management Statement
Workplace Relations Act 1996**

We, Michael Chance and Philip Woodcock, being two members of the Branch Committee of Management of the Australian Rail, Tram & Bus Industry Union, West Australian Branch, do state on behalf of the Branch Committee of Management and in accordance with a resolution passed by the Branch Committee of Management, that:

1. The accompanying financial statements and notes comply with the Australian Accounting Standards;
2. The financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
3. The financial statements and notes present fairly the financial performance, financial position and cash flows of the branch for the financial year to which they relate;
4. There are reasonable grounds to believe that the branch will be able to pay its debts as and when they become due and payable; and
5. During the financial year to which the general purpose financial report relates and since the end of that year:
 - (a) Meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the branch concerned; and,
 - (b) The financial affairs of the branch have been managed in accordance with the rules of the organisation including the rules of the branch concerned; and,
 - (c) The financial records of the branch have been kept and maintained in accordance with Schedule 1B of the Workplace Relations Act 1996 (The RAO Schedule) and the Workplace Relations Regulation 2003 (The RAO Regulations); and,
 - (d) The information sought in any request of a member of the branch or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and,
 - (e) There has been compliance with any order for inspections of financial records made by the commission under section 273 of the RAO schedule.



Michael Chance
Branch President



Philip Woodcock
Branch Secretary

Dated at Perth this 18th day of MAY 2007.

Australian Rail, Tram & Bus Industry Union
West Australian Branch
Income Statement
For the year ended 31 December 2006

	Notes	2006 \$	2005 \$
Revenue	3	582,304	538,253
Branch council meeting expenses		(19,995)	(20,617)
Capitation fee expense	4	(51,412)	(43,714)
Depreciation and amortisation expense	4	(4,510)	(4,194)
Employee expenses		(238,311)	(213,469)
Property expenses		(75,283)	(56,186)
Operating lease expenses		(7,677)	(7,296)
Other expenses		(115,523)	(68,594)
Profit/(loss) for the year		<u>70,010</u>	<u>124,183</u>

The accompanying notes form part of these financial statements.

**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Balance Sheet
As at 31 December 2006**

	Notes	2006 \$	2005 \$
Current assets			
Cash and cash equivalents	5	331,821	249,776
Trade receivables	6	3,124	15,554
Other receivables	7	5,536	7,170
Total current assets		<u>340,481</u>	<u>272,500</u>
Non-current assets			
Other financial assets		2	2
Property, plant and equipment	8	17,120	18,626
Total non-current assets		<u>17,122</u>	<u>18,628</u>
Total assets		<u>357,603</u>	<u>291,128</u>
Current liabilities			
Payables	9	83,986	83,761
Provisions	10	87,702	94,719
Total current liabilities		<u>171,688</u>	<u>178,480</u>
Non-current liabilities			
Provisions	10	5,750	2,493
Total non-current liabilities		<u>5,750</u>	<u>2,493</u>
Total liabilities		<u>177,438</u>	<u>180,973</u>
Net assets		<u>180,165</u>	<u>110,155</u>
Accumulated funds			
Opening accumulated funds		110,155	(14,028)
Net profit/(loss) for the year		70,010	124,183
Total accumulated funds		<u>180,165</u>	<u>110,155</u>

The accompanying notes form part of these financial statements.

**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Statement of Changes in Equity
For the year ended 31 December 2006**

	2006	2005
	\$	\$
Opening Balance Equity	110,155	(14,028)
Profit/(Loss) for the year attributable to the Australian Rail Tram & Bus Industry Union	70,010	124,183
Closing Balance Equity	<u>180,165</u>	<u>110,155</u>

The accompanying notes form part of these financial statements.

Australian Rail, Tram & Bus Industry Union
West Australian Branch
Cash Flow Statement
For the year ended 31 December 2006

	Notes	2006 \$	2005 \$
Cash flows from operating activities			
Receipts from members and others		586,539	578,160
Payments to suppliers and employees		(509,688)	(488,864)
Interest received		8,197	4,190
Net cash provided by/(used in) operating activities	11(b)	<u>85,048</u>	<u>93,486</u>
Cash flows from investing activities			
Purchase of plant and equipment		(3,003)	(326)
Net cash flows from investing activities		<u>(3,003)</u>	<u>(326)</u>
Net increase/(decrease) in cash held		82,045	93,160
Cash at the beginning of the financial year		249,776	156,616
Cash at the end of the financial year	11(a)	<u><u>331,821</u></u>	<u><u>249,776</u></u>

The accompanying notes form part of these financial statements.

**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Notes to the Financial Statements
For the year ended 31 December 2006**

Note 1: Statement of significant accounting policies

Basis of Preparation

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented.

This financial report is a general purpose financial report that has been prepared in accordance with the Australian equivalents to International Financial Reporting Standards (AIFRS) and other mandatory professional reporting requirements and in accordance with the Industrial Relations Act 1979.

The financial report covers Australian Rail Tram & Bus Industry Union, West Australian Branch as an individual entity. The organisation is a registered state union domiciled in Australia.

Compliance with IFRSs

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards. Compliance with AIFRSs ensures that the financial statements and notes of Australian Workers Union - WA Branch comply with International Financial Reporting Standards (IFRSs).

Historical Cost Convention

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

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

a) Members dues and subscriptions

Members dues and subscriptions are accounted for on an accruals basis.

b) Revenue recognition

Interest revenue is recognised on a proportional basis taking into account the interest rate applicable to the financial assets.

Rental income is recognised on an accrual basis.

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

c) Income tax

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under section 50-15 of the Income Tax Assessment Act 1997.

d) Cash and cash equivalents

For the purposes of the statement of cash flows, the organisation considers cash to include cash on hand, at banks or financial institutions and on deposit, net of any outstanding overdrafts.

Australian Rail, Tram & Bus Industry Union
West Australian Branch
Notes to the Financial Statements
For the year ended 31 December 2006

Note 1: Statement of significant accounting policies (continued)

e) Property, plant and equipment

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

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the organisation to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amount.

Depreciation

The depreciation amount of all fixed assets is calculated using the straight line basis over the estimated useful lives of the assets to the organisation commencing from the time the asset is ready for use.

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

<u>Class of asset</u>	<u>Depreciation rate</u>
Plant and equipment	15 - 40%

f) Employee entitlements

A provision is made for the organisation's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

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

g) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. The amounts are unsecured and usually paid within 30 days of recognition.

h) Trade and other receivables

All trade and sundry debtors are recognised at the amounts receivable, as they are due for settlement no more than 30 days. Collectibility of debtors is reviewed on an ongoing basis. Debts, which are known to be uncollectible, are written off.

i) Interest rate risk

The organisation's exposure to interest rate risk, which is the risk that financial instruments value will fluctuate as a result of changes in market interest rates, is considered negligible.

j) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognise financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements. The organisation does not have any material credit risk exposure to any single debtor or group of debtors under the financial instruments entered into by the organisation.

**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Notes to the Financial Statements
For the year ended 31 December 2006**

Note 1: Statement of significant accounting policies (continued)

k) Net fair values

The net fair values of assets and liabilities approximate their carrying values. No financial assets and financial liabilities are readily traded on organised markets in standardised form. The aggregate net fair value and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

l) Comparative figures

Where required, comparative figures have been adjusted to conform with changes in presentation for the current year.

Note 2: Information to be provided to Members or Registrar

In accordance with the requirements of Sections 272(5) of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of Sections 272(1) to Section 272 (2) of the Act, which reads as follows:

- (1) A member of the branch, or a Registrar, may apply to the branch for specified prescribed information in relation to the branch to be made available to the person making the application.
- (2) The application must be in writing and must specify the periods 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 branch.
- (3) The branch must comply with an application made under subsection (1).

Australian Rail, Tram & Bus Industry Union
West Australian Branch
Notes to the Financial Statements
For the year ended 31 December 2006

	2006	2005
	\$	\$
Note 3: Revenue		
Continuing operations		
Contribution revenue	378,355	352,884
Rents	162,713	152,588
Other operating revenue		
- Other Income	9,616	6,234
- Journey Cover Recoupment	23,424	22,357
Total revenue from continuing operations	574,107	534,063
Non-continuing operations		
Interest received	8,197	4,190
Total revenue from non-continuing operations	8,197	4,190
Total revenue	582,304	538,253

Note 4: Profit from continuing operations

Profit from continuing operations has been determined after the following expenses:

Affiliation fees		
- Australian Council of Trade Unions	1,896	1,759
- Australian Labour Party	1,995	1,977
- ARTBIU National Office Capitation Fees	51,412	43,714
- Trades & Labor Council	3,670	3,549
Depreciation of property, plant and equipment	4,510	4,194
Employee benefits to employees (other than holders of office)	118,858	114,429
Employee benefits to holders of office	119,452	99,040
Remuneration of auditor	7,985	6,734

Note 5: Cash and cash equivalents

Cash at bank	331,771	249,726
Cash on hand	50	50
	331,821	249,776

Note 6: Receivables

Trade Debtors	3,124	15,554
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Note 7: Other receivables

Prepayments	5,536	7,170
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Australian Rail, Tram & Bus Industry Union
West Australian Branch
Notes to the Financial Statements
For the year ended 31 December 2006

	2006	2005
	\$	\$
Note 8: Property, plant and equipment		
Motor vehicles - at cost	66,000	66,000
Less: accumulated depreciation	<u>(56,317)</u>	<u>(53,506)</u>
	<u>9,683</u>	<u>12,494</u>
Property, plant and equipment at cost	52,521	49,517
Less accumulated depreciation	<u>(45,083)</u>	<u>(43,385)</u>
	<u>7,437</u>	<u>6,132</u>
Total property, plant and equipment	<u><u>17,120</u></u>	<u><u>18,626</u></u>

a) Property

Land and buildings are owned by the state registered Union, the Australian Rail, Tram & Bus Industry

b) Movement in carrying amounts

	Motor vehicles	Plant and equipment	Total
Balance at the beginning of the year	12,494	6,132	18,626
Additions	-	3,003	3,003
Disposals	-	-	-
Depreciation expense	(2,811)	(1,698)	(4,510)
Adjustments	-	-	-
Carrying amount at the end of the year	<u><u>9,683</u></u>	<u><u>7,437</u></u>	<u><u>17,120</u></u>

Note 9: Payables

Sundry creditors	39,744	38,684
GST and PAYG liability	9,442	10,077
Death Benefit - retired members	<u>34,800</u>	<u>35,000</u>
	<u><u>83,986</u></u>	<u><u>83,761</u></u>

Note 10: Provisions

Current

Employee entitlements - Annual Leave	24,975	36,948
Employee entitlements - Long Service Leave	<u>62,727</u>	<u>57,771</u>
	<u><u>87,702</u></u>	<u><u>94,719</u></u>

Non-current

Employee entitlements - Long Service Leave	<u><u>5,750</u></u>	<u><u>2,493</u></u>
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Number of employees at year end	3	3
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**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Notes to the Financial Statements
For the year ended 31 December 2006**

	2006	2005
	\$	\$
Note 11: Cash flow information		
a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash at bank	136,220	143,931
Cash on hand	50	50
Term deposits and savings investment accounts	195,550	105,795
	<u>331,821</u>	<u>249,776</u>
b) Reconciliation of cash flows from operating activities to profit/(loss)		
Operating profit/(loss)	70,010	124,183
Depreciation	4,510	4,194
<i>Changes in assets and liabilities</i>		
(Increase)/decrease in receivables	12,431	(8,526)
(Increase)/decrease in prepayments	1,633	63
Increase/(decrease) in creditors and accruals	225	3,307
Increase/(decrease) in payables and provisions	(3,761)	(36,061)
Reconciling asset accounts to asset register	-	6,326
Net cash provided by/(used in) operating activities	<u>85,048</u>	<u>93,486</u>
Note 12: Capital and Leasing Commitments		
Operating lease expenditure contracted for at balance date that is not cancellable and is not provided for the accounts:		
Payable		
No later than one year	6,046	6,046
Later than one year but not later than two years	10,580	19,648
	<u>16,626</u>	<u>25,694</u>
Note 13: Remuneration and retirement benefits		
Remuneration of officers		
Remuneration received or receivable by all officers of the committee of management:		
	118,858	99,040
From the organisation or any related party in connection with the management of the organisation		
	<u>-</u>	<u>-</u>
Note 14: Related party disclosure		
Transactions with Divisional Office		
During the year the Branch paid 12.5% (2004: 12.5%) of gross member contributions received to National Office		
	68,069	44,741
Amount owed to Divisional Office at year end:	<u>4,404</u>	<u>4,013</u>

**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Notes to the Financial Statements
For the year ended 31 December 2006**

Note 15: Subsequent events

At the date of the Statement by the Committee, no matter or circumstance not otherwise dealt with in the financial statements has significantly or may significantly affect the operations of the Branch, the results of those operations or the state of affairs of the Branch in subsequent financial years.

Note 16: Segment information

The Branch provides union membership services throughout the region of Western Australia to all of its members.

Note 17: Geographical Location

The Union operates from 2/10 Nash Street, Perth in the State of Western Australia.

**Australian Rail, Tram & Bus Industry Union
West Australian Branch
Disclaimer**

The additional financial report data presented on pages 20 - 21 is in accordance with the books and records which have been subjected to the auditing procedures applied in our statutory audit for the year ended 31 December 2006. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty or accuracy of reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than the Australian Rail, Tram & Bus Industry Union, West Australian Branch) in respect of such data, including any errors or omissions therein however caused.

Dated this 18th day of May 2007.

BDO Kendalls Audit & Assurance (WA) Pty Ltd

BDO Kendalls



Peter Toll
Director

Australian Rail, Tram & Bus Industry Union
West Australian Branch
Detailed Profit & Loss Statement
For the year ended 31 December 2006

	2006	2005
	\$	\$
Income		
Union dues - Rail division	170,896	171,421
Union dues - Locomotive division	206,060	180,066
Union dues - Bus division	1,398	1,397
Insurance recoveries	-	-
Interest received	8,197	4,191
Other income	9,616	6,238
Profit on sale of assets	-	-
Journey cover recoupment	23,424	22,357
Rents received	162,713	152,583
Total income	<u>582,304</u>	<u>538,253</u>
Expenditure		
Accountancy & audit fees	7,985	6,734
Australian Council of Trade Unions	1,896	1,759
Australian Labour Party	2,040	2,032
Bank charges	2,808	2,701
Burgess Rawson management fees/expenses	58,699	33,131
Cleaning/rubbish removal	3,601	3,786
Computer expenses	1,837	833
Death benefit fund	200	1,000
Death benefit - mortality	1,500	4,500
Depreciation	4,510	4,194
Education expenses	4,173	68
Electricity	2,795	2,812
Fringe benefits tax	3,696	3,596
General insurance	25,526	27,999
Legal & industrial expense	546	5,098
Branch expense	19,995	20,617
Motor vehicle expense	10,182	9,104
Petty cash	1,130	473
Postage and delivery	1,895	1,791
Printing and stationery	8,849	8,483
ARTBIU National Office	68,605	51,728
Rates taxes & levies	8,689	11,532
Repairs and maintenance	792	4,217
RTBU Merchandise	1,786	452
Salaries - Officers	102,500	84,649
Salaries - Appointed staff	108,356	103,734
Security	707	707
Staff amenities	256	241
Subscriptions	1,867	1,832
Sundry expenses	1,931	9,642
Superannuation	27,455	25,086
Telephone facsimile & modem	11,685	11,329

Australian Rail, Tram & Bus Industry Union
West Australian Branch
Detailed Profit & Loss Statement
For the year ended 31 December 2006

	2006	2005
	\$	\$
Expenditure (continued)		
Trades & labour council	3,670	4,086
Training expenses	1,836	185
Current years debtors raised	-	-
Reverse previous creditors	-	-
Decrease death benefit provision	(200)	(45,800)
Increase employee entitlements	8,496	9,739
Current year creditors raised	-	-
Reverse previous debtors	-	-
Total Expenses	<u>512,294</u>	<u>414,070</u>
Net profit/(loss)	<u>70,010</u>	<u>124,183</u>



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Phillip Woodcock
Branch Secretary, West Australian Branch
Australian Rail, Tram and Bus Industry Union
2/10 Nash Street
PERTH WA 6000

COPY

Dear Mr Woodcock

**Re: Lodgement of Financial Return – Australian Rail, Tram and Bus Industry Union,
West Australian Branch – for year ending 31 December 2006 (FR2006/618)**

Thank you for lodging the abovementioned financial statements which were received in the Registry on 2 July 2007.

The documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Stephen Kellett', written over a horizontal line.

Stephen Kellett
Statutory Services Branch

10 July 2007