



FAIR WORK  
AUSTRALIA

3 August 2011

Mr Philip Woodcock  
Secretary, West Australian Branch  
ARTBIU  
2/10 Nash Street  
PERTH WA 6000

Dear Mr Woodcock

**Re: Lodgment of Financial Accounts and Statements – Australian Rail, Tram and Bus Industry Union, West Australian Branch – for year ending 31 December 2010 (FR2010/2918)**

Thank you for lodging the above statements and accounts which were received by Fair Work Australia on 20 July 2010.

I draw your attention to two errors.

First, though the Branch Committee of Management statement refers correctly to the report as a general purpose financial report, at Note 1 on page 10, the opening sentence states that the report “is a special purpose financial report”. Under s253 of the *Fair Work (Registered Organisations) Act 2009* (“the Commonwealth Act”) reporting entities such as the West Australian Branch must prepare “general purpose financial reports”.

Second, the auditor’s opinion on page 20 simply states that the report presents fairly in accordance with “the accounting policies described in Note 1...” Section 257(5) of the Commonwealth Act requires an auditor to also state whether it presents fairly in accordance with “any other requirements of this Part”, that is, Chapter 8, Part 3 of the Commonwealth Act.

I would appreciate it if you could bring these matters to the attention of your auditor for the purposes of future reports.

The documents have been filed.

Yours sincerely,

Stephen Kellett

Statutory Services Branch

FR 2010/2918



# 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

Email: general@rtbuwa.asn.au

Fair Work Australia  
Level 8, 80 William Street  
EAST SYDNEY NSW 2011



Certificate of the Secretary of other designated Officer

Section 268(c) Fair Work (Registered Organisations) Act 2009

I Philip Woodcock being the Branch Secretary of the Australian Rail Tram and bus Industry Union Western Australian Branch certify:

- That the document lodged herewith is a copy of the full report referred to in Fair Work (RO) Act 2009; and
- That a full report was provided to Members on 8<sup>th</sup> April 2011 and
- That the full report was presented to a general meeting as a series of meetings at different locations, the last meeting having occurred on 13<sup>th</sup> July 2011 (Section 266(2))
- Copy of the State Registered Union Financial Report is attached (Section 269).

Signature \_\_\_\_\_

Philip Woodcock  
Branch Secretary ARTBIU WA

Dated: 18<sup>th</sup> July 2011

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**ANNUAL REPORT**

**FOR THE YEAR ENDED  
31 DECEMBER 2010**

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH

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**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**OPERATING REPORT**

This operating report covers the activities of the Australian Rail, Tram and Bus Industry Union West Australian Branch for the financial year ended 31 December 2010, 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. There are no significant changes in the nature of the association's activity occurred during the financial year.

**2. Significant Changes in State of Affairs**

No significant changes in the association's state of affairs 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:

- a. a trustee of a superannuation entity or exempt public sector superannuation scheme; or
- b. a director of a company that is the trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- c. 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 31 December 2010 was 1,304 (2008: 1,321).

**6. Employees of the Branch**

As at the 31 December 2010, the Branch employed one full time Elected Official, two full time employees and one casual employee.

**7. Branch Council**

The following persons were members of the Branch Council during the year ended 31 December 2010:

<b>Name</b>	<b>Position</b>	<b>Period of Appointment</b>
Philip Woodcock	Branch Secretary	01/01/10 to 31/12/10
Michael Chance	Branch President	01/01/10 to 31/12/10
John Miller	Branch Vice President	01/01/10 to 31/12/10
Barry Normington	Sub Branch Secretary Bunbury	01/01/10 to 31/12/10
Richard Tolman	Sub Branch Secretary Esperance	01/01/10 to 31/12/10
Brian Curran	Sub Branch Secretary Forrestfield	01/01/10 to 31/12/10
Peter Cooper	Sub Branch Secretary Geraldton	01/01/10 to 31/12/10
Garry Adams	Sub Branch Secretary Kalgoorlie	01/01/10 to 31/12/10
Jayson Manners	Sub Branch Secretary Kwinana	01/01/10 to 31/12/10
David Wyatt	Sub Branch President Merredin	01/01/10 to 12/05/10
Ian King	Sub Branch Secretary Metropolitan	01/01/10 to 31/12/10
Wayne Abel	Sub Branch Secretary Northam	01/01/10 to 31/12/10
Jason Hopperton	Sub Branch Secretary Perth	01/01/10 to 31/12/10
John Gillmore	Sub Branch Secretary Wagin	01/01/10 to 31/12/10

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH

OPERATING REPORT CONTINUED

8. **Operating Result**

The profit for the year ended 31 December 2010 was \$11,563 (2009: \$84,299).

9. **Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 31 December 2010 has been received and can be found on page 5 of the financial report.

Signed in accordance with the resolution of the Branch Council.



WA Branch Secretary



WA Branch Vice President

Date: 7 April

AUSTRALIAN RAIL, TRAM AND 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 and Bus Industry Union West Australian Branch, certify that as at 31 December 2010 the number of the financial members of the organisation was 1,304 (2009: 1,321).

In my opinion:

1. The attached accounts present fairly the financial affairs of the organisation as at 31 December 2010 and the result of operations for the year 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; and
3. A copy of the records required to be kept under sections 230(1)(b), (c) and (d) of the Workplaces Relations Act 1996, have been provided to the Industrial Registry as required by section 233 of the Workplace Relations Act 1996.



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WA Branch Secretary


Date: 7.4.11

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**BRANCH COMMITTEE OF MANAGEMENT STATEMENT  
WORKPLACE RELATIONS ACT 1996**

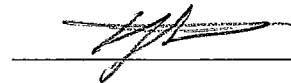
We, Philip Woodcock and Cory Fogliani, being two members of the Branch Committee of Management of the Australian Rail, Tram and Bus Industry Union West Australian Branch, do state on behalf of the Branch Committee of Management and in accordance with a resolution passed by the Branch Committee of Management, 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 Workplace Relations Regulation 2003 (The RAO Regulations); and
  - d. The information sought in any respect 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.



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WA Branch Secretary



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WA Branch Vice President

Date: 7.4.11.



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**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

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

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

*MACK & CO*  
\_\_\_\_\_  
MACK & Co

  
\_\_\_\_\_  
N A CALDER  
PARTNER  
WEST PERTH

DATE: *13 APRIL 2011*

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH

STATEMENT OF COMPREHENSIVE INCOME  
FOR YEAR ENDED 31 DECEMBER 2010

	Note	2010 \$	2009 \$
Revenue	3	639,303	679,881
Branch council meeting expenses		(33,454)	(30,935)
Capitation fee expense		(68,693)	(73,995)
Depreciation and amortisation expense		(17,228)	(12,964)
Employee expenses		(270,345)	(267,433)
Property expenses		(72,197)	(35,813)
Operating lease expenses		(13,394)	(14,187)
Other expenses		(152,429)	(160,255)
<b>Profit for the year</b>	4	11,563	84,299
<b>Other comprehensive income</b>			
Other comprehensive income (net of tax)		-	-
<b>Total comprehensive income for the year</b>		11,563	84,299

The accompanying notes form part of these financial statements

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2010

	Note	2010 \$	2009 \$
<b>Current assets</b>			
Cash and cash equivalents	8	689,495	646,337
Trade and other receivables		1,874	5,279
Shares in listed companies		2,800	-
Prepayments		31,363	22,184
<b>Total current assets</b>		<u>725,532</u>	<u>673,800</u>
<b>Non-current assets</b>			
Financial assets		2	2
Plant and equipment	5	66,347	81,941
<b>Total non-current assets</b>		<u>66,349</u>	<u>81,943</u>
<b>Total assets</b>		<u>791,881</u>	<u>755,743</u>
<b>Current liabilities</b>			
Trade and other payables	6	52,422	56,519
Provisions	7	124,263	98,907
Membership fees received in advance		3,316	-
<b>Total current liabilities</b>		<u>180,001</u>	<u>155,426</u>
<b>Total liabilities</b>		<u>180,001</u>	<u>155,426</u>
<b>Net assets</b>		<u>611,880</u>	<u>600,317</u>
<b>Accumulated funds</b>			
Accumulated funds		<u>611,880</u>	<u>600,317</u>
<b>Total accumulated funds</b>		<u>611,880</u>	<u>600,317</u>

The accompanying notes form part of these financial statements

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Accumulated Funds \$	Total \$
Balance at 1 January 2009	516,018	516,018
Profit attributable to members	84,299	84,299
<b>Balance at 31 December 2009</b>	<b>600,317</b>	<b>600,317</b>
Profit attributable to members	11,563	11,563
<b>Balance at 31 December 2010</b>	<b>611,880</b>	<b>611,880</b>

The accompanying notes form part of these financial statements

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**STATEMENT OF CASH FLOWS  
FOR YEAR ENDED 31 DECEMBER 2010**

	Note	2010 \$	2009 \$
<b>Cash flows from operating activities</b>			
Receipts from members and other		627,986	675,170
Payments to suppliers and employees		(589,252)	(565,490)
Interest received		8,858	7,147
		<u>          </u>	<u>          </u>
<b>Net cash provided by operating activities</b>	8	<u>47,592</u>	<u>116,827</u>
 <b>Cash flows from investing activities</b>			
Payments for shares in listed companies		(2,800)	-
Payments for plant and equipment		(1,634)	(34,630)
		<u>          </u>	<u>          </u>
<b>Net cash flows used in investing activities</b>		<u>(4,434)</u>	<u>(34,630)</u>
<b>Net increase in cash and cash equivalents</b>		43,158	82,197
<b>Cash at the beginning of the financial year</b>		<u>646,337</u>	<u>564,140</u>
<b>Cash at the end of the financial year</b>	8	<u><u>689,495</u></u>	<u><u>646,337</u></u>

The accompanying notes form part of these financial statements

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Organisation's constitution and rules. The trustees have determined that the Organisation is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Trust's constitution and rules and the recognition and measurement requirements of Australian equivalents to International Financial Reporting Standards (AIFRS) as follows:

AASB 101:	Presentation of financial statements
AASB 110:	Events After Balance Sheet Date
AASB 118:	Revenue
AASB 1031:	Materiality

No Australian accounting standards, urgent issues group consensus views or other authoritative pronouncements of the Australian Accounting Standards Board have been used in the preparation of this financial report.

The financial report has been prepared on an accruals basis. It is based on the historical costs and does not take into account changing money values or, except where specifically stated, current calculation of non-current assets.

The following material accounting policies, which are consistent with the previous accounting period unless otherwise stated, have been adopted in the preparation of this financial report:

**Accounting Policies**

- a. **Income tax**  
The Australian Rail, Tram and Bus Industry Union and the grants and funds administered by the council are exempt from tax by virtue of section 50-15 of the Income Tax Assessment Act 1997.
- b. **Grant funding**  
Grant income is recognised as the grant funds are expended. Grants unexpended at the end of the year are shown as unexpended grants in the liability section of the balance sheet.
- c. **Comparative Figures**  
Where required, comparative figures have been adjusted to conform to changes in presentation for the current year.
- d. **Revenue recognition**  
Membership fees are recognised evenly over the duration of the membership period paid for.  
  
Revenue is measured at the fair value of the consideration received or receivable.
- e. **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 Australian Taxation 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 expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.
- f. **Cash and cash equivalents**  
For the purpose of the statement of cash flows, the organisation considers cash to include cash on hand, at banks or financial institutions and on deposit.

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)**

**g. Plant & Equipment**

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

The depreciable amounts of the plant and equipment are depreciated on a diminishing value basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Plant & Equipment	2.5% - 40%
Motor Vehicles	22.5%

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

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

**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. Collectability of debtors is reviewed on an ongoing basis. Debts, which are known to be uncollectible, are written off.

**i. Financial Assets**

Shares in listed companies are classified as being held for trading. They are initially measured at cost and subsequently measured at fair value with changes in carrying value being included in profit or loss.

**j. Trade and other payables**

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

**k. Employee entitlements**

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.

Provision for employee entitlements have been measured to include salary on-costs including superannuation, payroll tax and workers compensation.

**l. Superannuation**

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

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)**

**m. Leases**

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

**n. Impairment of assets**

At the end of each reporting period, the organisation reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of an asset, being the higher of an asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

**o. Adoption of New and Revised Accounting Standards**

The organization has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current reporting period.

New and revised Standards and amendments thereof and Interpretations effective for the current reporting period that are relevant to the organisation include:

- Amendments to AASB 101 and 118 as a consequence of AASB 2009-5 Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project

The adoption of these amendments has not resulted in any changes to the organisation's accounting policies, and has no effect on the amounts reported for the current or prior periods.

**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 AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010

	2010	2009
	\$	\$
<b>NOTE 3: REVENUE</b>		
<b>Revenue</b>		
Contribution revenue	474,919	498,455
Rents	115,824	140,050
Other operating revenue		
- Other income	10,834	5,681
- Journey cover recoupment	28,868	28,548
Total revenue from continuing operations	630,445	672,734
<b>Other Income</b>		
Interest received	8,858	7,147
	8,858	7,147
Total revenue	639,303	679,881
<b>NOTE 4: PROFIT FOR THE YEAR</b>		
<b>Expenses:</b>		
Affiliation fees		
- Australian Council of Trade Unions	2,972	1,701
- Australian Labour Party	920	1,084
- ARTBIU National Office Capitation Fees	68,693	73,995
- Trades & Labour Council	5,386	4,865
Depreciation of property, plant & equipment	17,228	12,964
Employee benefits to employees (other than holders of office)	161,221	156,991
Employee benefits to holders of office	109,124	110,442
Remuneration of auditor	10,500	9,870

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010 \$	2009 \$
<b>NOTE 5: PLANT AND EQUIPMENT</b>		
Motor vehicles – at cost	72,137	72,137
Less: accumulated depreciation	<u>(36,545)</u>	<u>(26,211)</u>
	<u>35,592</u>	<u>45,926</u>
Plant and equipment – at cost	88,786	87,151
Less: accumulated depreciation	<u>(58,031)</u>	<u>(51,136)</u>
	<u>30,755</u>	<u>36,015</u>
Total property, plant and equipment	<u>66,347</u>	<u>81,941</u>

**a) Property**

The title of the Land and Buildings is in the name of the Australian Rail, Tram & Bus Industry Union of Employees, being the state registered Union.

**b) Movement in carrying amounts**

	Motor Vehicle	Plant and Equipment	Total
Balance at the beginning of the year	45,926	36,015	81,941
Additions	-	1,634	1,634
Disposals	-	-	-
Depreciation expense	<u>(10,334)</u>	<u>(6,894)</u>	<u>(17,228)</u>
Carrying amount at the end of the year	<u>35,592</u>	<u>30,755</u>	<u>66,347</u>

	2010 \$	2009 \$
<b>NOTE 6: TRADE AND OTHER PAYABLES</b>		
Sundry creditors	15,217	20,402
GST liability	11,505	9,817
Death benefits – retired members	<u>25,700</u>	<u>26,300</u>
	<u>52,422</u>	<u>56,519</u>

**NOTE 7: PROVISIONS**

Driver Insurance	5,025	5,134
Employee entitlements – annual leave	54,265	46,131
Employee entitlements – long service leave	<u>64,973</u>	<u>47,642</u>
	<u>124,263</u>	<u>98,907</u>

Number of employees at year end	4	3
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**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010	2009
	\$	\$
<b>NOTE 8: CASHFLOW INFORMATION</b>		
a) Reconciliation of cash		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:		
Cash at bank	454,989	427,056
Term deposits and savings investment accounts	234,506	219,281
	689,495	646,337
b) Reconciliation of cash flows from operating activities to profit/(loss):		
Operating profit	11,563	84,299
Depreciation	17,228	12,964
Change in assets and liabilities		
(Increase)/decrease in receivables	3,405	1,032
(Increase)/decrease in prepayments	(9,179)	1,404
Increase/(decrease) in creditors and accruals	(4,097)	(5,285)
Increase/(decrease) in provisions	25,356	22,413
Increase/(decrease) in membership fees received in advance	3,316	-
Net cash provided by operating activities	47,592	116,827
<b>NOTE 9: CAPITAL AND LEASING COMMITMENTS</b>		
Operating lease expenditure contracted for at balance date that is not cancellable and is not provided for the accounts:		
Payable		
No later than 12 months	9,228	9,228
Between 12 months and five years	19,994	29,222
Greater than five years	-	-
	29,222	38,450
<b>NOTE 10: REMUNERATION AND RETIREMENT BENEFITS</b>		
Remuneration of officers		
Remuneration received or receivable by all officers of the committee of management		100,964
From the organisation or any related party in connection with the management of the organisation		-
<b>NOTE 11: RELATED PARTY DISCLOSURE</b>		
Transactions with divisional office		
During the year the branch paid 14.5% (2009: 14.5%) of gross member contributions received to National Office.		68,693
Amount owed to divisional office at year end.		7,099

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**NOTE 12: FINANCIAL INSTRUMENTS**

**a) Interest Rate Risk**

Instrument	Floating Rate		Non Interest Bearing		Total Carrying Amount	
	2010	2009	2010	2009	2010	2009
	\$		\$		\$	
<b>Financial Assets</b>						
Cash	689,495	646,337	-	-	689,495	646,337
Receivables	-	-	1,874	5,279	1,874	5,279
Shares in listed companies	-	-	2,800	-	2,800	
Financial Assets	-	-	2	2	2	2
<b>Total Financial Assets</b>	<b>689,495</b>	<b>646,337</b>	<b>4,676</b>	<b>5,281</b>	<b>694,171</b>	<b>651,618</b>
<b>Financial Liabilities</b>						
Trade Creditors	-	-	52,422	56,519	52,422	56,519
<b>Total Financial Liabilities</b>	<b>-</b>	<b>-</b>	<b>52,422</b>	<b>56,519</b>	<b>52,422</b>	<b>56,519</b>

**b) Net Fair Values**

The aggregate net fair value of financial assets and financial liabilities at balance date is the same as or approximates the balance sheet carrying amount.

The fair values of financial assets and financial liabilities are determined as follows:

- The fair value of financial assets and financial liabilities traded on active liquid markets with standard terms and conditions are determined with reference to quoted market prices; and
- The fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis; and
- The fair value of derivative instruments, included in hedged assets and liabilities, are calculated using quoted prices. Where such prices are not available, use is made of discounted cash flow analysis using the applicable yield curve for the duration of the instruments.

**c) Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognise financial asset is the recoverable amount as disclosed in the Balance Sheet and notes to the financial statements.

Australian Rail Tram & Bus Union – WA Branch does not have any material credit risk exposure to any single debtor or group of debtors under financial instrument entered into by the Union.

**d) Liquidity Risk Management**

Ultimate responsibility for liquidity risk management rests with the Branch Committee of Management. The Union manages liquidity risk by maintaining adequate reserves and banking facilities and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

**NOTE 13: SUBSEQUENT EVENTS**

At the date of the Statement by the Committee, no matter or circumstances 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.

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**NOTE 14: SEGMENT INFORMATION**

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

**NOTE 15: CONTINGENT LIABILITIES AND ASSETS**

The members are not aware of any contingent liabilities or contingent assets as at 31 December 2010. There has been no change in contingent liabilities or contingent assets since the last annual reporting date.

**NOTE 16: GEOGRAPHICAL LOCATION**

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

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION  
WEST AUSTRALIAN BRANCH**

**DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010 \$	2009 \$
<b>Income</b>		
Union dues – Rail division	228,612	236,617
Union dues – Locomotive division	245,548	260,902
Union dues – Bus division	760	936
Interest received	8,858	7,147
Other income	10,833	5,681
Journey cover recoupment	28,868	28,548
Rents received	115,824	140,050
<b>Total income</b>	<u>639,303</u>	<u>679,881</u>
<b>Expenditure</b>		
Accountancy & audit fees	10,930	9,870
Australian Council of Trade Unions	2,972	3,096
Australian Labour Party	1,450	1,270
Bank charges	6,576	5,918
Property maintenance	7,787	320
Capital expenses	-	335
Cleaning/rubbish removal	3,776	3,939
Computer expenses	2,647	784
Death benefit - mortality	1,500	-
Depreciation	17,228	12,964
Education expenses	3,537	388
Electricity	3,959	2,938
Fringe benefits tax	6,664	8,488
General insurance	31,018	31,522
Interim committee	2,629	-
Legal & industrial expense	2,713	12,960
Levies – Nash St	7,491	7,200
Branch expense	37,862	35,536
Member benefits	2,686	828
Motor vehicle expense	7,845	9,564
Murray street	19,543	4,571
Petty cash	943	687
Postage and delivery	3,013	2,891
Printing and stationery	15,577	15,841
ARTBIU National Office	79,199	79,381
Rates & taxes	4,188	13,454
Repairs and maintenance	7,207	635
RTBU merchandise	-	2,987
Salaries – officers	100,964	96,994
Salaries – appointed staff	131,995	136,013
Security	867	530
Shoprite enterprises	1,814	-
Staff amenities	846	621
Stirling street	17,379	2,227
Subscriptions	3,132	7,147
Sundry expenses	577	8,644
Superannuation	37,386	34,426
Telephone facsimile and modem	10,488	10,397
Trades & labour council	5,886	7,638
Increase employee entitlements	25,466	22,578
<b>Total expenses</b>	<u>627,740</u>	<u>595,582</u>
<b>Net profit</b>	<u>11,563</u>	<u>84,299</u>

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

**Report on the Financial Report**

We have audited the accompanying financial report being a special purpose financial report of Australian Rail, Tram and Bus Industry Union, West Australian Branch (the Organisation) which comprises the statement of comprehensive income, statement of financial position, statement of changes in equity and statement of cash flows for the year ended 31 December 2010, a summary of significant accounting policies and other explanatory notes and the statement by the Executive Committee.

**Executive Committee's Responsibility for the Financial Report**

The Executive Committee of Australian Rail, Tram and Bus Industry Union, West Australian Branch is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies described in Note 1 to the financial statements are appropriate to meet the needs of the members. The Executive Committee's responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is 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. No opinion is expressed as to whether the accounting policies used, as described in Note 1 are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements.

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 judgment, 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 the Executive Committee, 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.

**Independence**

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

**Auditor's Opinion**

In our opinion the financial report presents fairly, in all material respects the financial position of Australian Rail, Tram and Bus Industry Union, West Australian Branch as at 31 December 2010 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

*mack & co*

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MACK & CO

*N A Calder*

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N A CALDER  
PARTNER  
WEST PERTH

DATE: *13 APRIL 2011*



**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION OF EMPLOYEES  
WEST AUSTRALIAN BRANCH**

**(REGISTERED UNDER THE INDUSTRIAL RELATIONS ACT 1979)**

**ANNUAL REPORT**

**FOR THE YEAR ENDED  
31 DECEMBER 2010**

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION OF EMPLOYEES  
WEST AUSTRALIAN BRANCH

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AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION OF EMPLOYEES  
WEST AUSTRALIAN BRANCH

STATEMENT BY THE SECRETARY

In my opinion:

1. The accompanying balance sheet represents a just and true account of the state of affairs of the organisation and of the funds remaining in my hands as at the end of the financial year;
2. ~~The accompanying income and expenditure statement represents a just and true account of the results of the organisation for the year ended 31 December 2010;~~
3. The affairs of the organisation have been conducted in accordance with the rules of the organisation; and
4. The organisation complied with the requirements of the Industrial Relations Act 1979 and the Trades Union Act 1902 in relation to the lodgement of annual accounts of the preceding year and that the accounts were freely available to the members.



Secretary

Date: 7.4.2011.

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION OF EMPLOYEES  
WEST AUSTRALIAN BRANCH

STATEMENT OF COMPREHENSIVE INCOME  
AS AT 31 DECEMBER 2010

	2010 \$	2009 \$
Income		
Rents received	<u>115,824</u>	<u>140,050</u>
<b>Total Income</b>	<u>115,824</u>	<u>140,050</u>
Expenses		
Income assigned to RTBU WA Branch	<u>115,824</u>	<u>140,050</u>
<b>Total expenditure</b>	<u>115,824</u>	<u>140,050</u>
<b>Operating Profit</b>	<u>-</u>	<u>-</u>
<b>Other comprehensive income</b>		
Other comprehensive income (net of tax)	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION OF EMPLOYEES  
WEST AUSTRALIAN BRANCH

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2010

	2010	2009
	\$	\$
<b>Non-current assets</b>		
Property, plant & equipment		
- Freehold land – Murray Street	38,076	38,076
- Freehold land – Stirling Street	94,000	94,000
- Building 630 Murray Street	147,227	147,227
- Building 224 Stirling Street	435,432	435,432
- Building 10 Nash Street	252,488	252,488
<b>Total non-current assets</b>	<u>967,223</u>	<u>967,223</u>
<b>Total assets</b>	<u>967,223</u>	<u>967,223</u>
<b>Net assets</b>	<u>967,223</u>	<u>967,223</u>
<b>Members funds</b>	<u>967,223</u>	<u>967,223</u>

The accompanying notes form part of these financial statements

**AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION OF EMPLOYEES  
WEST AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements are a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Industrial Relations Act 1979 (as amended) and the rules of the Union. The trustees have determined that the union is not a reporting entity.

The statements have been prepared in accordance with the following Australian Accounting Standards and other mandatory professional reporting requirements:

AASB103: Materiality

AASB110: Events Occurring After Balance Date

No other Australian Accounting Standards or other mandatory professional reporting requirements have been applied.

The statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

**a. Income tax**

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under section 23 (f) of the Income Tax Assessment Act.

**b. Property, plant and equipment**

The land and buildings of the Union are held for investment purposes. The committee of management believe that the value of these assets will rise and will not become impaired, it is due to this reasoning that no depreciation is recorded on these assets.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN RAIL, TRAM & BUS INDUSTRY UNION OF EMPLOYEES  
WEST AUSTRALIAN BRANCH**

**Report on the Financial Report**

We have audited the accompanying financial report being a special purpose financial report of Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch (the Organisation) which comprises the statement of financial position, for the year ended 31 December 2010, a summary of significant accounting policies and other explanatory notes and the statement by the Executive Committee.

**Secretary's Responsibility for the Financial Report**

The Secretary of Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies described in Note 1 to the financial statements are appropriate to meet the needs of the members. The Secretary's responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is 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. No opinion is expressed as to whether the accounting policies used, as described in Note 1 are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements.

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 judgment, 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 the Executive Committee, 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.


**Independence**

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

**Auditor's Opinion**

In our opinion the financial report presents fairly, in all material respects the financial position of Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch as at 31 December 2010 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

*mack & co*  
MACK & CO

  
N A CALDER  
PARTNER  
WEST PERTH

DATE: 13 APRIL 2011