



2 August 2016

Mr Paul Robinson
Secretary
Australian Rail, Tram and Bus Industry Union – Western Australia Public Transport Authority
Branch
2/10 Nash Street
PERTH WA 6000

via email: general@rtbuwa.asn.au

Dear Mr Robinson

Application pursuant to section 269 of the Fair Work (Registered Organisations) Act 2009 for the financial year ended 31 December 2015 (FR2015/447)

I refer to your application pursuant to s269(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (RO Act), lodged in the Fair Work Commission (FWC) on 14 July 2016, in respect of the Western Australia Public Transport Authority Branch of the Australian Rail, Tram and Bus Industry Union (ARTBIU WA PTA) for the financial year ended 31 December 2015.

I am satisfied that ARTBIU WA PTA is a reporting unit and that its financial affairs for the financial year ended 30 June 2015 were encompassed by the Australian, Rail, Tram and Bus Industry Union of Employees, West Australian Branch (the Association), an associated State body registered under the *Industrial Relations Act 1979 (WA)*. The attached certificate reflects this decision.

The Rules of the organisation do not reflect the administrative arrangements between ARTBIU WA PTA and the Association. I understand that you are currently working with the FWC to facilitate the required amendments to the ARTBIU WA PTA Rules to ensure that they reflect the agreement with the Association in relation to the administrative operations.

If you wish to discuss this matter, please contact Ms Joanne Fenwick on 03) 8656 4681 or by email to joanne.fenwick@fwc.gov.au.

Yours sincerely

Chris Enright
Director
Regulatory Compliance Branch



CERTIFICATE

Fair Work (Registered Organisations) Act 2009

s.269(2)(a) - Reporting unit's financial affairs encompassed by associated State body

Australian Rail, Tram and Bus Industry Union Western Australian Public Transport Authority Branch
(FR2015/447)

MR ENRIGHT

MELBOURNE, 2 AUGUST 2016

Reporting unit's financial affairs encompassed by associated State body

[1] On 14 July 2016 an application was made under s269(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (the Act) by the Western Australia Public Transport Authority Branch of the Australian Rail, Tram and Bus Industry Union (the reporting unit) for a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of Australian, Rail, Tram and Bus Industry Union of Employees, West Australian Branch (the Association), an associated State body, in respect of the financial year ended 31 December 2015.

[2] On 14 July 2016, the reporting unit lodged a copy of the audited accounts of the Association with the Fair Work Commission (the Commission).

[3] I am satisfied that the Association:

- is a registered under the *Industrial Relations Act 1979 (WA)*, a prescribed State Act; and
- is, or purports to be, composed of substantially the same members as the reporting unit; and
- has, or purports to have, officers who are substantially the same as designated officers in relation to the reporting unit; and
- is an associated State body.

[4] I am further satisfied that:

- the Association has in accordance with prescribed State legislation, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the accounts with the relevant State authority;
- any member of the reporting unit who are not also members of the Association have been provided with copies of the accounts at substantially the same time as the members of the reporting unit who are members of the Association;
- a report under s.254 of the Act has been prepared in respect of those activities of the reporting unit and has been provided to the members of the reporting unit with copies of the accounts; and
- a copy of the audited accounts was lodged with the Commission on 14 July 2016.

[5] I am satisfied that the financial affairs of the reporting unit in respect of the financial year ending 31 December 2015, are encompassed by the financial affairs of the Association and I certify accordingly under s269(2)(a) of the Act.



DELEGATE OF THE GENERAL MANAGER

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

registered under the *Fair Work (Registered Organisations) Act 2009* (Cth)

2/10 NASH STREET PERTH 6000

TELEPHONE: (08) 9225 6722 FACSIMILE: (08) 9225 6733

EMAIL: general@rtbuwa.asn.au

14 July 2016

Fair Work Commission
11 Exhibition Street
Melbourne VIC 3000

RE: R2016/104 – Application for a Section 269 Certificate

In accordance with the *Fair Work (Registered Organisations) Act 2009* (**RO Act**), the Australian, Rail, Tram and Bus Industry Union, West Australian PTA Branch (**the Reporting Unit**) is seeking a section 269 certificate given its financial affairs are encompassed by the Australian, Rail, Tram and Bus Industry Union of Employees, West Australian Branch (**the State Entity**).

Requirements for section 269 of RO Act to apply

Section 269 of the RO Act applies to the Reporting Unit if the State Entity:

is registered or recognised as such an association (however described) under a prescribed State Act (s269)(1)(a))

1. The State Entity is registered as an industrial organisation under the *Industrial Relations Act 1979* (WA) (**State Act**) thereby satisfying 269(1)(a) of the RO Act.

is, or purports to be, composed of substantially the same members as the reporting unit (269(1)(b)).

2. The members that the State Entity represents are employees who work in West Australian Public Transport Authority (**the PTA**). The membership is composed of those employees directly employed by the PTA such as; Railcar drivers, Transit Officers, Customer Service Assistants and Network and Infrastructure employees. In addition, other employees in the PTA are employed directly by Delron Cleaning Pty Ltd, the EDI Rail – Bombardier Transportation Pty Ltd, and MSS Security Pty Limited.

3. The membership of the Reporting Unit is composed entirely of the same members as the State Entity. Members of the State Entity are simultaneously members of the Reporting Unit.

has, or purports to have, officers who are substantially the same as designated officers in relation to the Reporting Unit (269(1)(c)).

4. The State Entity's President, Vice President and Branch Secretary are; Craig Dearth, James Reed and Paul Robinson respectively. They are the Executive Officers for both the State Entity and Reporting Unit. Elections for both are conducted concurrently every four years in a collegiate election.

Additional requirements for satisfaction of section 269

The financial affairs of the Reporting Unit are encompassed by the financial affairs of the State Entity (s269(2)(a))

5. Dues from members of the Reporting Unit are automatically assigned to the State Entity account. Further, funds to assist in the management of property owned by the State Entity are derived from dues of the Reporting Unit.

The State Entity has, in accordance with prescribed State legislation, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members (s269(2)(b)).

6. A report was created in accordance with section 65 of the State Act and prepared by PKF Mack, being a registered auditor under the *Corporations Act 2001* (Cth).
7. On 24 May 2016, copies of the audited accounts were presented to the State Entity's and Reporting Units' Committee of Management for discussion and perusal (**Attachment A**). A copy of the audited accounts was made available on the State Entity and Reporting Unit joint website on 27 May 2016, along with a letter, which was sent to members, advising them of the report's accessibility (**Attachment B**). The letter further detailed that a hardcopy of the report could be mailed if members could not access the report online.

The audited accounts have been lodged with the West Australian Industrial Relations Commission (s269(2)(b)).

8. Copies of the audited accounts were lodged on 11 July 2016 at the West Australian Industrial Relations Commission. An accompanying signed Statutory Declaration is attached to this application (**Attachment C**).

A copy of the audited accounts has been provided to the Fair Work Commission (s269(2)(c)).

9. The audited accounts were lodged with the Fair Work Commission on 14 July 2016. An accompanying Statutory Declaration is attached (**Attachment D**).

All members of the Reporting Unit and the State Entity have, at substantially the same time, been provided a copy of the auditor's report, and accounts (s269(2)(d)).

10. On 24 May 2016, at the State Entity and Reporting Units' Branch Council meeting, copies of the audited accounts were presented for discussion and perusal. A copy of the audited accounts was made available on the State Entity and Reporting Unit joint website on 27 May 2016, along with a letter, which was sent to members, advising them of the report's accessibility. The letter further detailed that a hardcopy of the report could be mailed if members could not access the report online.

An operating report under section 254 of the RO Act has been prepared and provided to members of the Reporting Unit with the copies of the accounts (s269(2)(e)).

11. On 27 May 2016 the Operational Report (**Attachment E**) and the copies of the audited accounts were made available on the State Entity and Reporting Unit joint website.

On 14 July 2016, I was advised by Joanne Fenwick, a Financial Reporting Specialist for the Regulatory Compliance Branch of the Fair Work Commission that in addition to demonstrating compliance with the above requirements, I was to provide a copy of the Reporting Unit's section 254 Operating Report (**Attachment F**).

Relief Sought

The primary relief sought is for the General Manager to issue a certificate stating that the financial affairs of the Reporting Unit are encompassed by the affairs of the associated State Entity, and further that the Reporting Unit is taken to have satisfied the requirements of section 269 of the RO Act.

The Reporting Unit commenced operation on 3 December 2014 and, as yet, has not conducted any financial transactions. As such, these have continued to be provided by the State Entity.

The Reporting Unit fully intends to transition all governance and financial matters to the State Entity by the end of the 2016 financial year.

Yours sincerely,



Paul Robinson
Secretary
The Australian Rail, Tram and Bus Industry Union,
West Australian PTA Branch

ATTACHMENT A.

The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Financial Report

For the year ended 31 December 2015

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Report

We have audited the accompanying financial report of Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch (the union), which comprises the statement of financial position as at 31 December 2015, the statement of comprehensive income, statement of changes in equity and cash flow statement for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the branch committee of management statement.

Branch Committee of Management's Responsibility for the Financial Report

The branch committee of management of the union are responsible for the preparation of the financial report that presents fairly in accordance with Australian Accounting Standards, the Industrial Relations Act 1979 and the Industrial Relations Commission Regulations 2005 and for such internal control as the branch committee of management determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the branch committee of management also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the union's preparation of the financial report that gives a true and fair view 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 union's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the branch committee of management, as well as evaluating the overall presentation of the financial report.

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

Auditor's Declaration

- (1) In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.
- (2) I, Simon Fermanis declare I am an approved auditor, member of CPA Australia and the Institute of Chartered Accountants in Australia and I hold a current Public Practice Certificate.

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Auditor's Opinion

In our opinion:

- (1) The financial report of Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch is in accordance with:
 - (a) the Industrial Relations Act 1979 and the Industrial Relations Commission Regulations 2005, including:
 - (i) presenting fairly, in all material respects, the union's financial position as at 31 December 2015 and of its performance for the period ended on that date; and
 - (ii) complying with Australian Accounting Standards (including Australian Accounting Interpretations); and
 - (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.
- (2) The union has kept satisfactory accounting records for the financial year including records of:
 - (i) the sources and nature of the union's income, including membership subscriptions and other income from members; and
 - (ii) the nature of and reasons for the union's expenditure.
- (3) All information and explanations that officers or employees of the union were required to provide have been provided.
- (4) There was no deficiency, failure or shortcoming in any matters referred to in (1) to (3) above.
- (5) The management's use of the going concern basis of accounting in the preparation of the consolidated unions' financial statements is appropriate.

PKF Mack

PKF MACK

S. Fermanis

SIMON FERMANIS
PARTNER

24 MAY 2016
WEST PERTH,
WESTERN AUSTRALIA

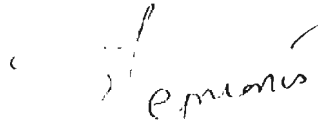
AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION OF EMPLOYEES, WEST AUSTRALIAN BRANCH

Statement of Recovery of Wages

Based on representations made to us by the Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch (the union) and our audit work undertaken for the year ended 31 December 2015, it appears there was no recovery of wages activity for the union.



PKF MACK



SIMON FERMANIS
PARTNER

24 MAY 2016
WEST PERTH,
WESTERN AUSTRALIA

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Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Certificate By Prescribed Designated Officer

For the year ended 31 December 2015

I, Paul Robinson, being the officer responsible of the Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch (the union) certify:

- That the documents lodged herewith are copies of the full report for the union for the year ended 31 December 2015;
- That the full report was provided to members of the reporting unit on 24 May 2016; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 24 May 2016.

Signature of prescribed designated officer 

Name of prescribed designated officer Paul Robinson.....

Title of prescribed designated officer Secretary

Date 24 May 2016

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Operating Report

For the year ended 31 December 2015

The committee presents its report on the reporting unit for the financial period ended 31 December 2015.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the period

The principal activity of the Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch during the financial period was as a transport union. There were no significant changes in the Union's activity during the financial period.

Significant changes in financial affairs

There were no significant changes in the nature of the Union's principal activity during the financial period.

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; namely by providing notice addressed and delivered to the Secretary of the Branch, including via email.

Officers & employees who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee

To the best of our knowledge and belief, no officer of the Union, by virtue of their office of the Australian Rail, Tram and Bus Industry Union of Employees, 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 office is an officer of a registered organisation.

Number of members

Number of members on the register of members on 31 December 2015 was 607.

Number of employees

As at 31 December 2015, the Union had one full time Elected Official.

:

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Operating Report (continued)

For the year ended 31 December 2015

Names of Committee of Management members and period positions held during the financial period

The names of each person who has been a member of the committee of management of the Union at any time during the reporting period, and the period for which he or she held such a position is as follows

Name	Title of Officer	Period of Appointment
Paul Robinson	Branch Secretary	01/01/15 to 31/12/15
Craig Dearth	President	01/01/15 to 31/12/15
Jamie Reed	Vice President	01/01/15 to 31/12/15
Matt Dale	Committee Member	01/01/15 to 31/12/15
Peter Olynyk	Committee Member	01/01/15 to 31/12/15
Josh Dekuyer	Committee Member	01/01/15 to 31/12/15
John Olding	Committee Member	01/01/15 to 31/12/15

Signature of designated officer: 

Name and title of designated officer: Paul Robinson (Secretary)

Dated: 24 May 2016

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Committee of Management Statement

For the year ended 31 December 2015

On the 24 May 2016 the Branch Executive Council of The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch passed the following resolution in relation to the general purpose financial report for the year ended 31 December 2015:

The Union declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards and International Financial Reporting Standards (IFRS);
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Union for the financial period to which they relate;
- (d) there are reasonable grounds to believe that the Union will be able to pay its debts as and when they become due and payable; and
- (e) during the financial period to which the General Purpose Financial Report relates and since the end of that period:
 - (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 Union 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 Union have been kept and maintained in accordance with the Industrial Relations Act 1979 and the Industrial Relations Commission Regulations 2005; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager, this information has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Industrial Relations Commission, there has been compliance.
- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: 

Name and title of designated officer: Paul Robinson (Secretary)

Dated: 24 May 2016

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Statement of Profit of Loss and Other Comprehensive Income

For the year ended 31 December 2015

	Notes	2015 \$	2014 \$
Revenue			
Membership subscription		267,125	250,542
Capitation fees		-	-
Levies		17,829	22,544
Interest		25	420
Rental revenue		76,076	74,714
Other revenue	2	19,577	28,861
Total revenue		380,632	377,081
Other Income			
Grants and donations		-	-
Share of net profit from associate		-	-
Net gains from sale of assets		-	-
Net gain on fair value movement on financial assets held for trading		-	-
Total other income		-	-
Total revenue and other income		380,632	377,081
Expenses			
Employee expenses	3	(138,569)	(141,674)
Capitation fees	3	(42,655)	(39,037)
Affiliation fees	3	(8,311)	(9,002)
Administration expenses	3	(170,740)	(151,584)
Grants or donations	3	-	-
Depreciation and amortisation	3	(12,229)	(14,451)
Finance costs		-	-
Legal costs	3	(37,421)	(16,767)
Audit and accounting fees		(30,450)	(23,715)
Share of net loss from associate		-	-
Write-down and impairment of assets		-	-
Net losses from sale of assets		-	-
Net loss on fair value movement on financial assets held for trading		-	-
Loss on devaluation of investment properties	9	-	(503,000)
Other expenses	3	(49,053)	(35,980)
Total expenses		(489,428)	(935,210)
Profit/(loss) for the period		(108,796)	(558,129)
Other comprehensive income		-	-
Total comprehensive income for the period		(108,796)	(558,129)

The above statement should be read in conjunction with the notes.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Statement of Financial Position

As at 31 December 2015

	Notes	2015 \$	2014 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	62,503	59,858
Trade and other receivables	5	126,781	34,885
Other current assets	6	20,490	13,093
Other investments	12	-	-
Total current assets		<u>209,774</u>	<u>107,836</u>
Non-Current Assets			
Land and buildings	7	187,307	192,110
Plant and equipment	8	36,914	44,340
Investment property	9	3,400,000	3,400,000
Intangibles	10	-	-
Investments in associates	11	-	-
Other investments	12	-	-
Other non-current assets	13	-	-
Total non-Current assets		<u>3,624,221</u>	<u>3,636,450</u>
Total assets		<u>3,833,995</u>	<u>3,744,286</u>
LIABILITIES			
Current Liabilities			
Trade payables and accruals	14	299,205	138,871
Other payables	15	75,639	50,491
Employee entitlements	16	43,323	30,300
Total current liabilities		<u>418,167</u>	<u>219,662</u>
Non-Current Liabilities			
Employee entitlements	16	-	-
Other non-current liabilities	17	-	-
Total non-current liabilities		<u>-</u>	<u>-</u>
Total liabilities		<u>418,167</u>	<u>219,662</u>
Net assets		<u>3,415,828</u>	<u>3,524,624</u>
EQUITY			
General funds	18	-	-
Retained earnings		3,415,828	3,524,624
Total equity		<u>3,415,828</u>	<u>3,524,624</u>

The above statement should be read in conjunction with the notes.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Statement of Changes in Equity

For the year ended 31 December 2015

	Retained earnings	Total equity
	\$	\$
Balance as at 1 January 2014	4,082,753	4,082,753
Profit/(loss) for the period	(558,129)	(558,129)
Other comprehensive income for the period	-	-
Closing balance as at 31 December 2014	3,524,624	3,524,624
Balance as at 1 January 2015	3,524,624	3,524,624
Profit/(loss) for the period	(108,796)	(108,796)
Other comprehensive income for the period	-	-
Closing balance as at 31 December 2015	3,415,828	3,415,828

The above statement should be read in conjunction with the notes.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Statement of Cash Flows

For the year ended 31 December 2015

	Notes	2015 \$	2014 \$
OPERATING ACTIVITIES			
Cash received			
Members		286,858	311,296
Interest		25	420
Other		45,940	80,164
Receipts from other controlled entities		-	-
Cash used			
Employees		(115,420)	(118,335)
Suppliers		(214,758)	(236,700)
Payments to other controlled entities		-	-
Net cash from (used by) operating activities	19	<u>2,645</u>	<u>36,845</u>
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Proceeds from sale of land and buildings		-	-
Other		-	-
Cash used			
Purchase of plant and equipment		-	(21,756)
Purchase of land and buildings		-	-
Net cash from (used by) investing activities		<u>-</u>	<u>(21,756)</u>
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from (used by) investing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		2,645	15,089
Cash & cash equivalents at the beginning of the financial period		59,858	44,769
Cash & cash equivalents at the end of the financial period	4	<u>62,503</u>	<u>59,858</u>

The above statement should be read in conjunction with the notes.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Recovery of Wages Activity

For the period ended 31 December 2015

	2015 \$	2015 \$
Cash assets in respect of recovered money at beginning of period	-	-
Receipts		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total receipts	<hr/> -	<hr/> -
Payments		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
Greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:		
name of account	-	-
name of fund	-	-
Name of other reporting unit of the organisation:		
name of account	-	-
name of fund	-	-
Name of other entity:		
name of account	-	-
name of fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total payments	<hr/> -	<hr/> -
Cash assets in respect of recovered money at end of period	<hr/> <hr/> -	<hr/> <hr/> -
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relates to	-	-
Fund or account operated for recovery of wages	-	-

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

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Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies

Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, the Industrial Relations Act 1979 and the Industrial Relations Commission Regulations 2005. For the purpose of preparing the general purpose financial statements, the Union is a not-for-profit entity. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. No allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

a) Comparative amounts

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

b) Significant accounting judgements and estimates

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Employee entitlements

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account. The death benefit provision is calculated using a three year average of known claims present valued over a number of years and discounted at 10%.

Estimation of useful lives of assets

The Union determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

c) New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year except as follows:

AASB 10 Consolidated Financial Statements;
AASB 11 Joint Arrangements; and
AASB 12 Disclosures of Interests in Other Entities.

Future Australian Accounting Standards Requirements

The following Australian Accounting Standards have been issued early but are not yet effective. The following have not been adopted in preparation of the financial statements at the reporting date but will be adopted at application date. The impact of the adoption has not yet been determined.

AASB No.	Title	Application date of standard*	Issue date
AASB 9	Financial Instruments	1 January 2018	December 2010
AASB 2014-4	Amendments to Australian Accounting Standard - Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to AASB 116 and AASB 138)	1 January 2016	August 2014
AASB 2014-9	Amendments to Australian Accounting Standards – Equity Method in Separate Financial Statements	1 January 2016	December 2014
AASB 1057	Application of Australian Accounting Standards	1 January 2016	July 2015
AASB 2015-1	Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle	1 January 2016	January 2015
AASB 2015-2	Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101	1 January 2016	January 2015

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

d) Basis of consolidation

The financial statements have not been consolidated.

e) Investment in associates

The Union does not have any investment in associates.

f) Business combinations

The Union does not have any business combinations to account for.

g) Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised on an accrual basis using the effective interest method.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

h) Government grants

Government grants are not recognised until there is reasonable assurance that the Union will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Union recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Union should purchase, construct otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Union with no future related costs are recognised in profit or loss in the period in which they become receivable.

i) Gains and losses

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

j) Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

k) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

Provision is made for separation and redundancy benefit payments. The Union recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

l) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other lease are classified as operating leases.

Where an asset is acquired by means of a finance lease, the asset is capitalised at either the fair value of the lease property or, if lower, the present value of minimum lease payments at the inception of the contract and liability is recognised at the same time and for the same amount.

The discount rate used is the interest rate implicit in the lease. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

Operating lease payments are expensed on a straight line basis which is representative of the pattern of benefits derived from the leased assets.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

m) Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

n) Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

o) Trade and other receivables

Other receivables are recognised at amortisation cost, less any provision for impairment. The amounts are usually due for settlement no more than 30 days after recognition. Collectability of debtors is reviewed on an ongoing basis. Debts, which are known to be uncollectable, are written off.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

p) Financial instruments

Financial assets and financial liabilities are recognised when the Union becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

q) Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity dates that the reporting unit has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

Available-for-sale

Listed shares and listed redeemable notes held by the reporting unit that are traded in an active market are classified as available-for-sale and are stated at fair value. The reporting unit also has investments in unlisted shares that are not traded in an active market but that are also classified as available-for-sale financial assets and stated at fair value. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Dividends on available-for-sale equity instruments are recognised in profit or loss when the reporting unit right to receive the dividends is established. The fair value of available-for-sale monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. The foreign exchange gains and losses that are recognised in profit or loss are determined based on the amortised cost of the monetary asset. Other foreign exchange gains and losses are recognised in other comprehensive income.

Loan and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of available-for-sale equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. In respect of available-for-sale debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

Derecognition of financial assets

The Unions derecognise a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

r) Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position, but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable, but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

s) Land, buildings, plant and equipment

Asset recognition threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Revaluations—land and buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the profit/loss. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following rates:

	2015	2014
Buildings	2.5%	2.5%
Plant and equipment	10%	10%
Motor Vehicles	25%	25%

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

t) Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its costs, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in fair value of investment properties are included in profit or loss in the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

u) Intangibles

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit or loss when the asset is derecognised.

v) Impairment for non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Unions were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

w) Taxation

The Union is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997, however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

x) Fair value measurement

The Union measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 25.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Union. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Union uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Union determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Union have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

y) Trade and other payables

These amounts represent liabilities for goods or services provided to the Union by a third party during the financial year which remain unpaid at year end. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

z) Allocation of revenue and expenses between the Australian Rail, Tram and Bus Industry Union West Australian Branch (WA Branch) and the Union

During the 2013 financial year a change in accounting policy occurred in relation to the application of services shared between the WA Branch and the Unions. In the 2012 financial year the Unions allocated all of their revenue to the WA Branch as payment for shared services.

In the 2013 financial year this was changed to account for revenue based on the number of members in each branch. All other revenue was split on a 60/40 basis. It was also determined that expenses, including payroll, be allocated on a 60/40 basis between the two branches.

The following exceptions apply to the general rule above:

- Branch secretary employment benefits will be allocated individually in each branch;
- All other employee benefit provisions will be held in the WA Branch;
- Plant and equipment will be held in the WA Branch, with the exception of Motor Vehicles being held in the respective branch making use of the vehicle and plant and equipment related to the investment properties which are held in the Union;
- Depreciation expense to be recognised by the entity that owns the respective asset.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 1 Summary of significant accounting policies (continued)

aa) Association with the Australian Rail, Tram and Bus Industry Union, West Australian PTA Branch

The Union has obtained a section 269 certificate, which exempts the associated federal union, the Australian Rail, Tram and Bus Industry Union, West Australian PTA Branch, from having to create and supply a full set of accounts to its members and the federal regulators because its financial affairs are encompassed by the associated state union.

The section 269 certificate can only be granted to the federal union if the following criteria are met:

- The union is registered under a prescribed state act. In this case the Industrial Relations Act 1979.
- The union is composed substantially of the same members as the state union.
- The union has substantially the same officers as the state union.

The associated federal union meets all of the above criteria and therefore has been exempted under the section 269 certificate.

In addition to the above, the state union receives all member subscription fees on behalf of the federal union and recognises these in accordance with the revenue policy at Note 1 (g). The state union also pays capitation fees to the federal union's head office on behalf of the federal union branch.

Note 2 Revenue

	2015	2014
	\$	\$
Other revenue		
Shared services revenue	-	-
Journey cover recoupment	18,282	11,983
Sundry revenue	1,295	16,878
	<u>19,577</u>	<u>28,861</u>

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 3 Expenses

Employee expenses

Holders of office:

Wages and salaries	112,991	115,163
Superannuation	10,182	11,484
Leave and other entitlements	15,396	15,027
Separation and redundancies	-	-
Other employee expenses	-	-

Subtotal employee expenses holders of office	138,569	141,674
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Employees other than office holders:

Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-

Subtotal employee expenses employees other than office holders	-	-
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Total employee expenses	138,569	141,674
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Capitation fees

ARTBIU West Australian PTA Branch National Office	42,655	39,037
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Total capitation fees	42,655	39,037
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The capitation fee expense included here is based on the union dues recognised in the state union. The expense is only recognised in the state union since inception of the federal union on 12 August 2014 and is recognised at 14.5% of the union dues revenue in the state union from the inception date.

Affiliation fees

Australian Labour Party	742	2,568
Australian Council of Trade Unions	4,921	1,963
Unions WA	2,648	4,471
Total affiliation fees	8,311	9,002

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 3 Expenses (continued)

	2015	2014
	\$	\$
Administration expenses		
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	7,553	7,200
Contractors/consultants	-	-
Property expenses	33,058	24,956
Office expenses	8,071	17,433
Information communications technology	2,320	1,076
Shared resources	112,290	95,191
Other	7,448	5,728
Total administration expense	<u>170,740</u>	<u>151,584</u>
Grants or donations		
Grants:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	<u>-</u>	<u>-</u>
Depreciation and amortisation		
Depreciation		
Land and buildings	4,803	4,926
Property, plant and equipment	7,426	9,525
Total depreciation	<u>12,229</u>	<u>14,451</u>
Amortisation		
Intangibles	-	-
Total amortisation	<u>-</u>	<u>-</u>
Total depreciation and amortisation	<u>12,229</u>	<u>14,451</u>
Legal costs		
Litigation		
Other legal matters	37,421	16,767
Total legal costs	<u>37,421</u>	<u>16,767</u>

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 3 Expenses (continued)

	2015	2014
	\$	\$
Other expenses		
Penalties - via RO Act or RO Regulations	-	-
Insurance	13,873	12,744
Vehicle expenses	3,881	3,554
Fringe benefits tax	4,638	4,589
Other expenses	26,661	15,093
Total other expenses	<u>49,053</u>	<u>35,980</u>

Note 4 Cash and cash equivalents

Cash at bank	62,503	59,858
Cash on hand	-	-
Short term deposits	-	-
Other	-	-
Total cash and cash equivalents	<u>62,503</u>	<u>59,858</u>

Note 5 Trade and other receivables

Receivables from other reporting units

Receivables from Australian Rail, Tram and Bus Industry Union West Australian Branch	125,791	33,330
Receivables from Australian Rail, Tram and Bus Industry Union – National Office	-	1,555
Total receivables from other reporting units	<u>125,791</u>	<u>34,885</u>

Less provision for doubtful debts

Provision for doubtful debts	-	-
Total provision for doubtful debts	<u>-</u>	<u>-</u>
Net receivable from other reporting units	<u>-</u>	<u>-</u>

Other receivables

Other receivables	990	-
Total other receivables	<u>990</u>	<u>-</u>
Total net trade and other receivables	<u>126,781</u>	<u>-</u>

Note 6 Other current assets

Prepaid expenses	20,490	13,093
Total other current assets	<u>20,490</u>	<u>13,093</u>

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

	2015 \$	2014 \$
Note 7 Land and buildings		
Fair value	252,488	252,488
Accumulated depreciation	(65,181)	(60,378)
Total land and buildings	<u>187,307</u>	<u>192,110</u>
Note 8 Plant and equipment		
Motor vehicles:		
At cost	36,318	36,318
Accumulated depreciation	(17,767)	(12,381)
	<u>18,551</u>	<u>23,937</u>
Plant and equipment:		
At cost	21,756	21,756
Accumulated depreciation	(3,393)	(1,353)
	<u>18,363</u>	<u>24,403</u>
Total plant and equipment	<u>36,914</u>	<u>44,340</u>

Reconciliation of the opening and closing balances of plant and equipment

2015	Motor vehicles	Plant and equipment	Total
As at 1 January 2015			
Gross book value	36,318	21,756	58,074
Accumulated depreciation and impairment	(12,381)	(1,353)	(13,734)
Net book value 1 January 2015	<u>23,937</u>	<u>24,403</u>	<u>44,340</u>
Additions:			
By purchase	-	-	-
From acquisition of entities (including restructuring)	-	-	-
Impairments	-	-	-
Depreciation expense	(5,386)	(2,040)	(7,426)
Other movement	-	-	-
Disposals	-	-	-
Other	-	-	-
Net book value 31 December 2015	<u>18,551</u>	<u>18,363</u>	<u>36,914</u>
Net book value as of 31 December 2015 represented by:			
Gross book value	36,318	21,756	58,074
Accumulated depreciation and impairment	(17,767)	(3,393)	(21,160)
Net book value 31 December 2015	<u>18,551</u>	<u>18,363</u>	<u>36,914</u>

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 8 Plant and equipment (continued)

2014	Motor vehicles	Plant and equipment	Total
As at 1 January 2014			
Gross book value	36,318	-	36,318
Accumulated depreciation and impairment	(4,209)	-	(4,209)
Net book value 1 January 2014	<u>32,109</u>	<u>-</u>	<u>32,109</u>
Additions:			
By purchase	-	21,756	21,756
From acquisition of entities (including restructuring)	-	-	-
Impairments	-	-	-
Depreciation expense	(8,172)	(1,353)	(9,525)
Other movement	-	-	-
Disposals	-	-	-
Other	-	-	-
Net book value 31 December 2014	<u>23,937</u>	<u>20,403</u>	<u>44,340</u>
Net book value as of 31 December 2014 represented by:			
Gross book value	36,318	21,756	58,074
Accumulated depreciation and impairment	(12,381)	(1,353)	(13,734)
Net book value 31 December 2014	<u>23,937</u>	<u>20,403</u>	<u>44,340</u>

2015	2014
\$	\$

Note 9 Investment property

Opening balance as at 1 January	3,400,000	3,903,000
Additions	-	-
Net gain/loss from fair value adjustment	-	(503,000)
Closing balance as at 31 December	<u>3,400,000</u>	<u>3,400,000</u>

Note 10 Intangibles

At cost	-	-
Accumulated amortisation	-	-
Total intangibles	<u>-</u>	<u>-</u>

Note 11 Investments in associates

Investments in associates	-	-
Total investments in associates	<u>-</u>	<u>-</u>

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

	2015 \$	2014 \$
Note 12 Other investments		
Deposits	-	-
Other	-	-
Total other investments	<u>-</u>	<u>-</u>
Note 13 Other non-current assets		
Prepayments	-	-
Other	-	-
Total other non-current assets	<u>-</u>	<u>-</u>
Note 14 Trade payables and accruals		
Trade creditors and accruals	17,911	18,810
Subtotal trade creditors	<u>17,911</u>	<u>18,810</u>
Payables to other reporting units		
Payables to the Australian Rail, Tram and Bus Industry Union West Australian Branch	218,294	73,078
Loan to the Australian Rail, Tram and Bus Industry Union West Australian Branch	36,318	36,318
Payable to National Office	26,682	10,665
Subtotal payables to other reporting units	<u>281,294</u>	<u>120,061</u>
Total trade payables	<u>299,205</u>	<u>138,871</u>
Settlement is usually made within 30 days.		
Note 15 Other payables		
Wages and salaries	-	-
Superannuation	-	-
Deductions	-	-
Legal costs	-	-
Unearned revenue	-	-
GST payable	8,343	8,106
PAYG payable	5,392	2,696
Transit office legal funds	51,904	39,689
Other payables	10,000	-
Total other payables	<u>75,639</u>	<u>50,491</u>
Settlement is usually made within 30 days.		
Total other payables are expected to be settled in:		
No more than 12 months	75,639	50,491
More than 12 months	-	-
Total other payables	<u>75,639</u>	<u>50,491</u>

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

	2015 \$	2014 \$
Note 16 Employee entitlements		
Office holders:		
Annual leave	28,194	20,102
Long service leave	15,129	10,198
Separations and redundancies	-	-
Other	-	-
Subtotal employee entitlements—office holders	<u>43,323</u>	<u>30,300</u>
Employees other than office holders:		
Annual leave	-	-
Long service leave	-	-
Separation and redundancies	-	-
Other	-	-
Subtotal employee entitlements—employees other than office holders	<u>-</u>	<u>-</u>
Total employee entitlements	<u>43,323</u>	<u>30,300</u>
Current	43,323	30,300
Non-current	-	-
Total employee entitlements	<u>43,323</u>	<u>30,300</u>
Note 17 Other non-current liabilities		
Other	-	-
Total non-current liabilities	<u>-</u>	<u>-</u>
Note 18 General funds		
Balance as at start of year	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-
Balance as at end of year	<u>-</u>	<u>-</u>
Note 19 Cash flow reconciliation		
Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash flow statement	62,503	59,858
Statement of Financial Position	62,503	59,858
Difference	<u>-</u>	<u>-</u>

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

	2015 \$	2014 \$
Reconciliation of profit/(loss) to net cash from operating activities:		
Profit/(loss) for the year	(108,796)	(558,129)
Adjustments for non-cash items		
Depreciation/amortisation	12,229	14,451
Loss on devaluation of investment properties	-	503,000
Net write-down of non-financial assets	-	-
Fair value movement in investments	-	-
Gain/loss on disposal of assets	-	-
Changes in assets/liabilities		
(Increase)/decrease in net receivables	(91,896)	17,280
(Increase)/decrease in prepayments	(7,397)	(723)
Increase/(decrease) in payables	185,482	43,825
Increase/(decrease) in employee entitlements	13,023	17,141
Net cash from (used by) operating activities	<u>2,645</u>	<u>36,845</u>
Cash flow information		
Cash inflows from reporting unit	<u>332,823</u>	<u>391,880</u>
Total cash inflows	<u>332,823</u>	<u>391,880</u>
Cash outflows from reporting unit	<u>(330,178)</u>	<u>(376,791)</u>
Total cash outflows	<u>(330,178)</u>	<u>(376,791)</u>

Note 20 Contingent liabilities, assets and commitments

Operating lease commitments – as lessee

The Union has no operating lease commitments for the period ending 31 December 2015.

Future minimum rentals payable under non-cancellable operating leases as at 31 December are as follows:

Within one year	-	-
After one year but not more than five years	-	-
More than five years	-	-
	<u>-</u>	<u>-</u>

Operating lease commitments – as lessor

The Union has no operating lease commitments for the period ending 31 December 2015.

Finance lease commitments

The Union has no finance lease commitments for the period ending 31 December 2015.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 20 Contingent liabilities, assets and commitments (continued)

Other contingent assets and liabilities

The Union has a contingent liability in relation to properties held in its own name. Two of the three properties are investment properties, 630 Murray Street and 224 Stirling Street, and the other is owner occupied, 10 Nash Street.

In the past, The Union and The Australian Rail, Tram and Bus Industry Union West Australian Branch were combined and reported as one Union. Buildings acquired during this period, therefore belong to the members of both Unions, however they are held in title by this Union and are therefore recognised in its books. The revenue derived from and expenses incurred in relation to these properties are shared between the Unions based on the 60/40 split detailed in the policy note. Based on the above information the members of the Union may have a liability on the value of the properties.

The combined value of the properties in the records of the Union as at 31 December 2015 is \$3,587,307 (2014: \$3,592,110).

Note 21 Related party transactions for the reporting period

Related parties and nature of their relationship

The Australian Rail, Tram and Bus Industry Union, West Australian PTA Branch

- This is the associated federal union with substantially the same members and officers as the state union.

The Australian Rail, Tram and Bus Industry PTA Union – National Office (National Office)

- This is the National Office of the West Australian PTA Branch noted above.

The Australian Rail, Tram and Bus Industry Union, West Australian Branch

- This is another West Australian branch of a federally regulated Union and is a related party due to the history between the two Unions and the continued shared services between them.

	2015	2014
The following table provides the total amount of transactions that have been entered into with related parties for the relevant year:	\$	\$
National Office		
Revenue from National Office		
National Office reimbursements	6,637	3,622
Expenses to National Office		
Capitation fees	42,655	39,037
Amounts owed by National Office		
Reimbursements owed by National Office	-	1,555
Amounts owed to National Office		
Capitation fees owed to National Office	(26,682)	(10,665)
Loans from/to National Office	-	-
Assets transferred from/to National Office	-	-

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

	2015	2014
	\$	\$
Australian Rail, Tram and Bus Industry Union, West Australian Branch (WA Branch)		
Revenue from WA Branch	-	-
Expenses to WA Branch		
Shared resources (i)	112,290	95,191
Amounts owed by WA Branch		
Trade and other receivables owed by WA Branch	125,791	33,330
Amounts owed to WA Branch		
Trade and other payables owed to WA Branch	(218,294)	(73,078)
Loans from/to WA Branch		
Loan to WA Branch – Motor vehicle (ii)	(36,318)	(36,318)
Assets transferred from/to WA Branch	-	-

Terms and conditions of transactions with related parties

(i) During the year the branch engaged in shared services with the Australian Rail, Tram and Bus Industry Union, West Australian Branch. These services were for shared employee expenses and should be paid in monthly instalments

(ii) There are no repayment terms and no interest is payable on the loan related to motor vehicle.

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

Note 22 Key management personnel

(a) Remuneration for the reporting period

The only key management personnel is the Officer on the Union, Paul Robinson.

Short-term employee benefits

Salary (including annual leave taken)	112,991	115,163
Annual leave accrued	11,238	10,969
Performance bonus	-	-
Total short-term employee benefits	124,229	126,132

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 22 Key management personnel (continued)

	2015	2014
	\$	\$
Post-employment benefits:		
Superannuation	10,182	11,484
Total post-employment benefits	<u>10,182</u>	<u>11,484</u>
Other long-term benefits:		
Long-service leave accrued	4,158	4,058
Total other long-term benefits	<u>4,158</u>	<u>4,058</u>
Termination benefits	-	-
Total	<u>-</u>	<u>-</u>

(b) Transactions with key management personnel and their close family members

Loans to/from key management personnel	-	-
Other transactions with key management personnel	-	-

Note 23 Remuneration of auditors

Value of the services provided		
Financial statement audit services	9,000	8,000
Other services	7,400	15,714
Total remuneration of auditors	<u>16,400</u>	<u>23,714</u>

Other services include preparation of financial statements, end of year reconciliations, cash to accrual accounting end of year adjustments and continuing advice on accounting matters.

Note 24 Financial instruments

Financial risk management objectives

The Union's activities do not expose it to many financial risks and therefore are not actively managing these risks.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 24 Financial instruments (continued)

Categories of financial instruments

Financial Assets

	2015	2014
	\$	\$
Cash and cash equivalents	62,503	59,858
Fair value through profit or loss	-	-
Total	-	-
Held-to-maturity investments	-	-
Total	-	-
Available-for-sale assets	-	-
Total	-	-
Loans and receivables:		
Trade and other receivables	126,781	34,885
Total	126,781	34,885
Carrying amount of financial assets	189,284	94,743

Financial Liabilities

Fair value through profit or loss:	-	-
Total	-	-
Other financial liabilities		
Trade payables and accruals	262,887	102,553
Loan to the Australian Rail, Tram and Bus Industry Union West Australian Branch	36,318	36,318
Other payables	65,639	50,491
Total	364,844	189,362
Carrying amount of financial liabilities	364,844	189,362

Net income and expense from financial assets

Held-to-maturity

Interest revenue	-	-
Exchange gains / (losses)	-	-
Impairment	-	-
Gain / (loss) on disposal	-	-
Net gain / (loss) from held-to-maturity	-	-

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 24 Financial instruments (continued)	2015	2014
	\$	\$
Loans and receivables		
Interest revenue	-	-
Exchange gains / (losses)	-	-
Impairment	-	-
Gain / (loss) on disposal	-	-
Net gain / (loss) from loans and receivables	-	-
Available for sale		
Interest revenue	-	-
Dividend revenue	-	-
Exchange gains / (losses)	-	-
Gain / (loss) recognised in equity	-	-
Impairment	-	-
Fair value changes reversed on disposal	-	-
Gain / (loss) on disposal	-	-
Net gain / (loss) from available for sale	-	-
Cash and cash equivalents		
Interest revenue	25	420
Net gain / (loss) from cash and cash equivalents	25	420
Fair value through profit or loss		
Change in fair value	-	-
Interest revenue	-	-
Dividend revenue	-	-
Exchange gains / (losses)	-	-
Net gain / (loss) from fair value through profit or loss	-	-
Net gain / (loss) from financial assets	25	420

The net income/expense from financial assets not at fair value through profit or loss is \$25 (2014: \$420)

The net income/expense from financial assets not at fair value through profit or loss is Nil.

Net income and expenses from financial liabilities

Fair value through profit or loss

Interest expense	-	-
Exchange gains / (losses)	-	-
Gain / (loss) on disposal	-	-
Net gain / (loss) from fair value through profit or loss	-	-

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 24	Financial instruments (continued)	2015	2014
		\$	\$
	Other financial liabilities		
	Change in fair value	-	-
	Interest expense	-	-
	Exchange gains / (losses)	-	-
	Net gain / (loss) from other financial liabilities	-	-
	Net gain / (loss) from financial liabilities	-	-

The net income/expense from financial liabilities not at fair value through profit or loss is Nil.

Credit risk

The Union is not exposed to any significant credit risk and is therefore not actively managing its credit risk.

Credit quality of financial instruments not past due or individually determined as impaired:

	Not past due or impaired 2015 \$	Past due or impaired 2015 \$	Not past due or impaired 2014 \$	Past due or impaired 2014 \$
Trade and other receivables	126,781	-	34,885	-
Total	126,781	-	34,885	-

Ageing of financial assets that were past due but not impaired for 2015

	0 – 30 days \$	31 – 60 days \$	61 – 90 days \$	90 days + \$	Total \$
Trade and other receivables	-	-	-	-	-
Total	-	-	-	-	-

Ageing of financial assets that were past due but not impaired for 2014

	0 – 30 days \$	31 – 60 days \$	61 – 90 days \$	90 days + \$	Total \$
Trade and other receivables	-	-	-	-	-
Total	-	-	-	-	-

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 24 Financial instruments (continued)

Liquidity risk

The Union is not exposed to any significant liquidity risk and is therefore not actively managing it liquidity risk.

Contractual maturities for financial liabilities 2015

	On demand \$	< 1 year \$	1 – 2 years \$	2 – 5 years \$	> 5 years \$	Total \$
Trade creditors and accruals	262,887	-	-	-	-	262,887
Loan to the Australian Rail, Tram and Bus Industry Union West Australian Branch	36,318	-	-	-	-	36,318
Other payables	-	65,639	-	-	-	65,639
Tenant rental bond	-	-	-	-	-	-
Total	299,205	65,639	-	-	-	364,844

Contractual maturities for financial liabilities 2014

	On demand \$	< 1 year \$	1 – 2 years \$	2 – 5 years \$	> 5 years \$	Total \$
Trade creditors and accruals	102,553	-	-	-	-	102,553
Loan to the Australian Rail, Tram and Bus Industry Union West Australian Branch	36,318	-	-	-	-	36,318
Other payables	39,689	10,802	-	-	-	50,491
Tenant rental bond	-	-	-	-	-	-
Total	178,560	10,802	-	-	-	189,362

Market risk

The Union is not exposed to any significant market risks, including interest rate risk, price risk and currency risk, and is therefore not actively managing these risks. Given the insignificance of the risk no further information is provided.

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 25 Fair value measurement

Management of the Union assessed that cash and cash equivalents, trade receivables, trade payables, accruals and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair values of the Union's interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as at 31 December 2015 was assessed to be insignificant.
- Fair value of available-for-sale financial assets is derived from quoted market prices in active markets.
- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Union based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 31 December 2015 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amount and related fair values for the Union's financial assets and liabilities:

	Carrying amount 2015 \$	Fair value 2015 \$	Carrying amount 2014 \$	Fair value 2014 \$
Financial assets				
Cash and cash equivalents	62,503	62,503	59,858	59,858
Trade and other receivables	126,781	126,781	34,885	34,885
Total	189,284	189,284	94,743	94,743
Financial liabilities				
Trade and other payables	262,887	262,887	102,553	102,553
Loan to the Australian Rail, Tram and Bus Industry Union West Australian Branch	36,318	36,318	36,318	36,318
Other payables	65,639	65,639	50,491	50,491
Total	364,844	364,844	189,362	189,362

Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

Notes to the Financial Statements

For the period ended 31 December 2015

Note 25 Fair value measurement (continued)

Fair value hierarchy

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

Fair value hierarchy – 31 December 2015

	Date of valuation	Level 1	Level 2	Level 3
	\$	\$	\$	\$
Assets measured at fair value				
Investment property	31/12/14	-	3,400,000	-
Total		-	3,400,000	-
Liabilities measured at fair value				
None	N/A	-	-	-
Total		-	-	-

Fair value hierarchy – 31 December 2014

	Date of valuation	Level 1	Level 2	Level 3
	\$	\$	\$	\$
Assets measured at fair value				
Investment property	31/12/14	-	3,400,000	-
Total		-	3,400,000	-
Liabilities measured at fair value				
None	N/A	-	-	-
Total		-	-	-

Note 26 Business combinations

The Union did not enter into any business combinations during the period ending 31 December 2015.

Note 27 Administration of financial affairs by a third party

The Union did not engage a third party to administer their financial affairs during the period ending 31 December 2015.

Note 28 Events after the reporting period

There were no events that occurred after 31 December 2015, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Union.

AUDITOR'S INDEPENDENCE DECLARATION TO THE MEMBERS OF AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION OF EMPLOYEES, WEST AUSTRALIAN BRANCH

In relation to our audit of the financial report of Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch for the year ended 31 December 2015, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

PKF Mack

PKF MACK

Simon Fermanis

SIMON FERMANIS
PARTNER

24 MAY 2016
WEST PERTH,
WESTERN AUSTRALIA

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ATTACHMENT B.



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

2/10 NASH STREET PERTH 6000

TELEPHONE: (08) 9225 6722 FACSIMILE: (08) 9225 6733

EMAIL: general@rtbuwa.asn.au

27 May 2016

Dear Members,

Re: FINANCIAL REPORT YEAR ENDING 2015

On the 24 May 2016 the Union's Committee of Management attended a meeting at the Union office to discuss and ratify the financial report for the year ending 31 December 2015.

The Committee of Management has instructed the officer responsible (Secretary - Paul Robinson) of the Union to notify members that it has been presented with the full financial report for The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch (**State**) in accordance with s. 65 of the Industrial Relations Act 1979.

The Committee of Management has also instructed the officer responsible (Secretary - Paul Robinson) of the Australian Rail, Tram and Bus Industry Union West Australian PTA Branch (**Federal**) to notify members that it has presented the financial report at the Branch Council meeting held on the 24 May 2016 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009 for discussion.

The Committee of Management of The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch (**State**) and the Australian Rail, Tram and Bus Industry Union West Australian PTA Branch (**Federal**) instructs the officer responsible (Secretary – Paul Robinson) to place the financial report for the year ending 31 December 2015 on the Union's website and advise the membership via newsletter placed on notice boards throughout the rail network in accordance with the prescribed requirements of s.272 of the Fair Work Act 2009.

The financial report that has been placed on the website is a PDF format document and can be downloaded. Copies will be made available on notice boards or crib rooms as indicated above and members can contact the Union office and request a hard copy of the financial report.

Yours sincerely

Paul Robinson
Secretary

ATTACHMENT C.

Schedule 1 – Form of statutory declaration

[s. 12]

I, Paul Robinson
Unit 2/10 Nash Street
Perth WA 6000

Secretary of The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch.

[name, address and occupation of person making the declaration]

sincerely declare as follows —

1. I am the duly elected Secretary of The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch.
2. That annexed hereto is the statement of Income and Expenditure and balance sheet of The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch for the financial year ending 31 December 2015.
3. Pursuant to Regulation 79(2) of the Industrial Relations Commission Regulations 2005, I placed at the disposal of the Auditor all relevant books and documents in relation to the financial affairs of The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch.
4. On 11 July 2016, I submitted the financial report to the Registrar of the WAIRC.

[insert content of statutory declaration; use numbered paragraphs if content is long]

This declaration is true and I know that it is an offence to make a declaration knowing that it is false in a material particular.

This declaration is made under the *Oaths, Affidavits and Statutory Declarations Act 2005* at Unit 3/10 Nash Street, Perth WA 6000 on 14th July 2016

{place}

{date}

by — 

[Signature of person making the declaration]

in the presence of — 

[Signature of authorised witness]

Paul Dixon, Experienced Legal Practitioner
[Name of authorised witness and qualification as such a witness]

IN THE FAIR WORK COMMISSION

Matter No:

ATTACHMENT D.

STATUTORY DECLARATION

Statutory Declarations Act 1959

I, Paul Robinson, of Unit 2/10 Nash Street, Perth WA 6000, Branch Secretary of the Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch

make the following declaration under the *Statutory Declarations Act 1959*:

1. I am the duly elected State Secretary of the Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch.
2. That annexed hereto is the statement of Income and Expenditure and balance sheet of the Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch for the financial year ending 31 December 2015.
3. Pursuant to section 269(2)(c) of the *Fair Work (Registered Organisations) Act 2009* a copy of all relevant books and documents in relation to the financial affairs of the Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch have been lodged with the Fair Work Commission on 14 July 2016.

I understand that a person who intentionally makes a false statement in a statutory declaration is guilty of an offence under section 11 of the *Statutory Declarations Act 1959*, and I believe that the statements in this declaration are true in every particular.

Signature of person making declaration: _____

Declared at [insert place] Perth

on [insert date] 14/7/16

Before me:

Signature of Witness: _____

Name of Witness: Paul Dixon

Qualification of Witness: Experienced Legal Practitioner

Address of Witness: 3/10 Nash St Perth WA 6000

Lodged by:

The Australian Rail, Tram and Bus Industry Union of
Employees, West Australian Branch

Telephone: (08) 9225 6722

Facsimile: (08) 9225 6733

Email: paulr@rtbuwa.asn.au

ATTACHMENT E.



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

2/10 NASH STREET PERTH 6000

TELEPHONE: (08) 9225 6722 FACSIMILE: (08) 9225 6733

EMAIL: general@rtbuwa.asn.au

27 May 2016

Dear Members,

Re: FINANCIAL REPORT YEAR ENDING 2015

On the 24 May 2016 the Union's Committee of Management attended a meeting at the Union office to discuss and ratify the financial report for the year ending 31 December 2015.

The Committee of Management has instructed the officer responsible (Secretary - Paul Robinson) of the Union to notify members that it has been presented with the full financial report for The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch (**State**) in accordance with s. 65 of the Industrial Relations Act 1979.

The Committee of Management has also instructed the officer responsible (Secretary - Paul Robinson) of the Australian Rail, Tram and Bus Industry Union West Australian PTA Branch (**Federal**) to notify members that it has presented the financial report at the Branch Council meeting held on the 24 May 2016 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009 for discussion.

The Committee of Management of The Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch (**State**) and the Australian Rail, Tram and Bus Industry Union West Australian PTA Branch (**Federal**) instructs the officer responsible (Secretary – Paul Robinson) to place the financial report for the year ending 31 December 2015 on the Union's website and advise the membership via newsletter placed on notice boards throughout the rail network in accordance with the prescribed requirements of s.272 of the Fair Work Act 2009.

The financial report that has been placed on the website is a PDF format document and can be downloaded. Copies will be made available on notice boards or crib rooms as indicated above and members can contact the Union office and request a hard copy of the financial report.

Yours sincerely

Paul Robinson
Secretary

ATTACHMENT F.



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

registered under the *Fair Work (Registered Organisations) Act 2009* (Cth)

2/10 NASH STREET PERTH 6000

TELEPHONE: (08) 9225 6722 FACSIMILE: (08) 9225 6733

EMAIL: general@rtbuwa.asn.au

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2015**

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

OPERATING REPORT

The committee of management of the Australian Rail, Tram and Bus Industry Union, West Australian PTA Branch (“the Union”) have prepared this operating report in order to satisfy the requirements of section 254 of the *Fair Work (Registered Organisations) Act 2009* and regulation 159 of the *Fair Work (Registered Organisations) Regulations 2009*. This operating report is for the financial year ending 31 December 2015.

Review of the Union’s principal activities

The Union is an association of employees. Put broadly, the Union covers employees who are employed in or in connection with the rail and tramway industries and who are employed in the Public Transport Authority of Western Australia.

The committee of management has reviewed the principal activities of the Union. The principal activities of the Union in the financial year ended 31 December 2015 were:

- Representation of members on the job
- Assisting members with legal representation
- Facilitating access to training courses
- Informing members through newsletters
- Investment of union funds

There were no significant changes in the nature of the Union’s principal activities during the financial year.

Significant changes in the Union’s financial affairs

There were no significant changes in the Union’s financial affairs in the financial year ended 31 December 2015.

Members’ rights to resign

Members may resign from the Union in accordance with section 174 of the *Fair Work Act 2009*, which reads as follows:

- (1) A member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.
- (2) A notice of resignation from membership of an organisation takes effect:
 - (a) where the member ceases to be eligible to become a member of the organisation:

- (i) on the day on which the notice is received by the organisation; or
 - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member; whichever is later; or
- (b) in any other case:
- (i) at the end of 2 weeks, or such shorter period as is specified in the rules of the organisation, after the notice is received by the organisation; or
 - (ii) on the day specified in the notice;

whichever is later.

- (3) Any dues payable but not paid by a former member of an organisation, in relation to a period before the member's resignation from the organisation took effect, may be sued for and recovered in the name of the organisation, in a court of competent jurisdiction, as a debt due to the organisation.
- (4) A notice delivered to the person mentioned in subsection (1) is taken to have been received by the organisation when it was delivered.
- (5) A notice of resignation that has been received by the organisation is not invalid because it was not addressed and delivered in accordance with subsection (1).
- (6) A resignation from membership of an organisation is valid even if it is not affected in accordance with this section if the member is informed in writing by or on behalf of the organisation that the resignation has been accepted.

Officers as trustees of superannuation schemes

No officer of the Union was a trustee, or the director of a trustee, of a superannuation scheme because of their membership or position within the Union.

Information prescribed by regulation 159

As at 31 December 2015:

- (a) There were 607 people recorded in the register of members. Each of those persons were financial members of the Union.
- (b) The Union employed four people.
- (c) The following people were members of the committee of management during the financial year ended 31 December 2015:

NAME	PERIOD
Paul Robinson	Full year
Craig Dearth	Full year
Jamie Reed	Full year

Josh Dekuyer	Full year
Matt Dale	Full year
Peter Olynyk	Full year
John Olding	Full year

Other information

Except for the Secretary, the Union jointly employs all of its employees with the Australian Rail, Tram and Bus Industry Union, Western Australian Branch ("the WA Branch"). The costs of paying those employees are divided between the Union and the WA Branch. That cost is split proportionally based on the number of members in each of the entities.

The members and officers of the Union are largely the same as the members and officers of the Australian Rail, Tram and Bus Industry Union of Employees, West Australian Branch ("the State Union"). The State Union is an association registered under the *Industrial Relations Act 1979* (WA). The State Union collects the membership fees and levies from its members. So members are not paying double fees due to their joint membership, the Union does not collect any fees or levies from its members. The operating expenses of the Union (including capitation fees) are covered by the State Union.

For and on behalf of the Committee of Management:

Dated at Perth, Western Australia this 11 July 2016

PAUL ROBINSON

CRAIG DEARTH



9 June 2016

Mr Paul Robinson
Branch Secretary
Australian Rail, Tram and Bus Industry Union-Western Australian Public Transport Authority
Branch
Sent via email: general@rtbuwa.asn.au

Dear Mr Robinson,

Lodgement of Financial Report - Reminder to lodge on or before 15 July 2016

The Fair Work Commission's (the Commission) records disclose that the financial year of the Australian Rail, Tram and Bus Industry Union-Western Australian Public Transport Authority Branch (the reporting unit) ended on the 31 December 2015.

As you would be aware, the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires that a reporting unit prepare a financial report in accordance with the RO Act, make it available to the members and then must lodge the financial report within 14 days after the general meeting of members, or if the rules of the reporting unit allow, the Committee of Management meeting (s.268).

The maximum period of time allowed under the RO Act for the completion of the financial reporting process is six months and 14 days after the expiry date of its financial year (s.253, s254, s265, s.266, s.268). For your reporting unit that requires lodgement of its financial report on or before **15 July 2016, and in any event no later than 14 days after the relevant meeting.**

The Commission encourages your reporting unit to lodge its financial report at the earliest opportunity in order to ensure compliance with its obligations. Failure of a reporting unit to lodge its financial report is a breach of a civil penalty provision of the RO Act. This can result in the General Manager instituting an inquiry or investigation into a reporting unit's non-compliance under Chapter 11, Part 4 of the RO Act. The actions available to the General Manager following an investigation include issuing Federal Court legal proceedings for breach of a civil penalty provision. The orders available to the Federal Court include imposition of a pecuniary penalty on the organisation or individual officer, whose conduct led to the contravention, of up to \$54,000 per contravention on the organisation and up to \$10,800 per contravention on an officer whose conduct led to the contravention.

Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

We encourage you to lodge the full financial report directly to orgs@fwc.gov.au. That is the official email address for electronic lodgements of material related to registered organisations matters.

Should you seek any clarification in relation to the above, please contact me on (03) 8656 4699 or via email at Sam.Gallichio@fwc.gov.au.

Yours sincerely,

Sam Gallichio
Adviser
Regulatory Compliance Branch

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au



15 January 2016

Mr Paul Robinson
PTA Branch Secretary
Australian Rail, Tram and Bus Industry Union-Western Australian Public Transport Authority Branch
Sent via email: rtbu@rtbu.org.au

Dear Mr Robinson,

**Re: Lodgement of Financial Report - [FR2015/447]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Australian Rail, Tram and Bus Industry Union-Western Australian Public Transport Authority Branch (the reporting unit) ended on 31 December 2015.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, namely 15 July 2016 (being the expiry date of 6 months and 14 days from the end of the financial year).

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

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. Further, the General Manager's updated Reporting Guidelines that apply to all financial reports prepared on or after 30 June 2014 are also available on the website supported by a webinar presentation.

The Fair Work Commission has developed a model set of financial statements. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

I request that the financial report and any statement of loans, grants or donations made during the financial year (statement must be lodged within 90 days of end of financial year) be emailed, rather than posted, to orgs@fwc.gov.au. A sample statement of loans, grants or donations is available at [sample documents](#).

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$51,000 for a body corporate and \$10,200 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you wish to seek any clarification in relation to the above, please contact me on (03) 8656 4699 or via email at Sam.Gallichio@fwc.gov.au.

Yours sincerely,

Sam Gallichio
Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
<p>(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.</p> <p>(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).</p>	/ /	As soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	<p>Within a reasonable time of having received the GPFR</p> <p>(NB: Auditor's report must be dated on or after date of Committee of Management Statement</p>
<p>Provide full report free of charge to members – s265</p> <p>The full report includes:</p> <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /	<p>(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,</p> <p>or</p> <p>(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.</p>
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

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

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

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