



NSW Branch

Rail Tram and Bus Union

NSW BRANCH CONCISE FINANCIAL REPORT FOR 2014

Prepared

29 May 2015

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SCOPE OF OPERATING REPORT

This Operating Report covers the;

1. Activities of the Australian Rail, Tram and Bus Industry Union NSW Branch (RTBU NSW), and results of those activities for the calendar year 1 January 2014 to 31 December 2014;
2. Significant changes in the nature of the activities as required under Fair Work (Registered Organisations) Act 2009.
3. Details of any significant changes in financial affairs.
4. Details of the rights of members to resign
5. Details of officers who hold positions as superannuation trustees or company directors.
6. Prescribed information - number of members and number of employees
7. Members of the committee of management

THE PRINCIPAL ACTIVITIES & RESULTS OF THE ACTIVITIES OF THE BRANCH

The (RTBU NSW) is a member based, federally registered trade union representing members whose usual place of work is located within the State of New South Wales (NSW) and the Australian Capital Territory (ACT) together with members employed rail, tram (light rail) and government owned and operated bus industries.

The reporting unit's activities are directed by the NSW Branch Executive and NSW Branch Council in accordance with our objectives and rules of registration.

The principal activities and the results of these activities fell into the following categories:

ACTIVITIES	2014 RESULTS
1. Making agreements with employers.	<ul style="list-style-type: none"> • 17 Federally registered Agreements
2. Implementation of Branch Council's agenda,	<ul style="list-style-type: none"> • The Branch Plan provides a framework for major Branch activities, and include: <ul style="list-style-type: none"> - Organising - Servicing - Communications - Education and Training - Community - Campaigning - Political - Financial
3. Representing members in tribunals and related institutions and provided assistance and strategic advice to individual members in relation to workplace issues.	<ul style="list-style-type: none"> • Day to day individual member advice • representation in restructuring and reform processes, • attending Commission hearings and advocacy

4. Community Campaigns	<ul style="list-style-type: none"> • Unions 4 Refugees • Sydney Alliance • Local Union Community Councils • Workers Compensation • White Ribbon Day • International Women’s Day • May Day • Medicare • NSW Not For Sale • March 4 Our Rights • Korean Rail Strike • Bust the Budget
5. Electing representatives to peak trade union bodies.	<ul style="list-style-type: none"> • UnionsNSW - 7 delegates and alternate delegates. • South Coast Labor Council - 2 nominated delegates • Unions ACT – 1 delegate • Broken Hill Barrier Council – 1 delegate
6. Attending meetings called by peak union bodies.	<ul style="list-style-type: none"> • Attended approximately 35 UnionsNSW General meetings. • 35 UnionsNSW Executive meetings • 6 UnionsNSW OHS & WC meetings • 6 South Coast Labour Council meetings • 2 UnionsAct
7. Affiliations	<ul style="list-style-type: none"> • Workers Health Centre • McKell Foundation • Sydney Alliance • Permanent Way Institute • Australian Labor Party
8. Making submissions on behalf of the branch to inquiries and proceedings affecting the industry.	<ul style="list-style-type: none"> • No submissions were made in 2014
9. Training delegates & representatives.	<ul style="list-style-type: none"> • 6 delegates training courses were conducted • A total of 68 workplace delegates were trained. • 2 Corporate governance training courses were conducted for elected officers. One course had 20 participants. The other was conducted as a Special Branch Council meeting for all Branch Councillors, which also included workshops on Dignity and Respect and Roles and Responsibilities of Councillors. 48 participated in this training. •
10. Produced and distributed circulars, bulletins, newsletters and materials as authorised by the union.	<ul style="list-style-type: none"> • Produced and distributed: <ul style="list-style-type: none"> – 4 - issues of the official union journal <i>Rail & Road</i>; – 19 - issues of RTBU Express – electronic newsletter – 42 - membership bulletins – 3 - Transport for NSW Newsletters – 45 - Media Releases –

	<ul style="list-style-type: none"> - Rail Operations Division <ul style="list-style-type: none"> o Guards - 3 Blue Light newsletters o Signaller's News – 1 newsletters - Locomotive Division: <ul style="list-style-type: none"> o 25 Loco Express Electronic newsletter o 22 Footplate Bulletins - Tram and Bus <ul style="list-style-type: none"> o 11 Bus Express electronic newsletter
11. General Member Services	<ul style="list-style-type: none"> • Range of member services provided: <ul style="list-style-type: none"> o RTBU Holiday Park o Access to other holiday facilities, through partner organisations o Financial Services through partner organisations o Taxation and accounting services through partner organisations o Member resources (eg: WHS resource kit developed, new member kits) o Delegates Information Kits o Member resource Cds o Health fund services through partner organisation o Membership information kits o website
12. Legal Services	<ul style="list-style-type: none"> • A range of legal referral services available to members through partner legal organisations • established internal industrial/legal resources to assist members with direct representation on a range of workplace issues, such as appeals, dismissal, disciplinary hearings (as per item 3. above) • Legal fund established through membership levy to provide Industrial/legal services.
13. Policy Development	<ul style="list-style-type: none"> • A number of policy changes were implemented during the reporting period to improve the effectiveness and accountability across the Branch
14. Rule Changes affecting NSW	<ul style="list-style-type: none"> • Alterations to Rules 48, 50, 63, 64, 98, 99, 100, 101, 102 & 104

ANY SIGNIFICANT CHANGES IN ACTIVITIES

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

DETAILS OF ANY SIGNIFICANT CHANGES IN FINANCIAL AFFAIRS

Refer to Discussion and Analysis of the financial factors in Attachment A

DETAILS OF THE RIGHTS OF MEMBERS TO RESIGN

All members of the (RTBU NSW) have the right to resign from the union in accordance with **Rule 14, Resignation from Membership**, of the Rules of the Australian Rail Tram and Bus Industry Union

DETAILS OF OFFICERS WHO HOLD POSITIONS AS TRUSTEES OR COMPANY DIRECTORS

The following office holders hold positions as trustees or company directors, by virtue of their office of the (RTBU NSW) is:

- | | |
|----------------|--|
| Alex Claassens | <ul style="list-style-type: none">• By virtue of his office within (RTBU NSW), Employee Representative appointed to the Board of the State Trustee Corporation & State Super Financial Services. |
| Alex Claassens | <ul style="list-style-type: none">• Membership Elected Director of the Encompass Credit Union |

PRESCRIBED INFORMATION

Number Of Members

As at the 31 December 2014 there were 14,950 members of the (RTBU NSW) across the following Divisions of the union:

DIVISION	FINANCIAL MEMBERS	UNFINANCIAL MEMBERS	TOTAL
Rail Operations	3355	51	3406
Infrastructure	1446	63	1509
Workshops	801	31	832
Admin / Professional	1736	77	1813
Locomotive	3527	79	3606
Tram and Bus	3585	199	3784
TOTAL	14,450	500	14,950

Numbers of Employees

As at the 31 December 2014 the (RTBU NSW) employed 21 full-time employees, 1 full-time contractor, 1 part-time contractor, and 4 Part-time employees.

POSITION	No. OF EMPLOYEES	
	(Full Time)	(Part Time)
Elected Paid Officials	4	0
Employed Industrial Staff	12	2
Administrative Support	6	
Contract / Project staff	1	2

MEMBERS OF THE COMMITTEE OF MANAGEMENT

The members of the Committee of Management during the year ending 31 December 2014 were:

BRANCH EXECUTIVE	
Branch President (Honorary)	Anthony Clear
Senior Branch Vice-President (Honorary)	Doug Klineberg
Junior Branch Vice-President (Honorary)	Joanne McCallum
Branch Secretary	Alex Claassens
Assistant Branch Secretary (Honorary)	David Woollams
Branch Organiser	Mick Cartwright
Branch Organiser	Doug Klineberg
Locomotive Divisional President	Brett Rosser
Locomotive Divisional Secretary	Robert Hayden
Tram & Bus Divisional President	Gary Way
Tram & Bus Divisional Secretary	Chris Preston
Infrastructure Divisional President	Michael Sullivan
Infrastructure Divisional Secretary	James Buckley
Administrative, Supervisory Technical and Professional Divisional President	Mark Thompson
Administrative, Supervisory Technical and Professional Divisional Secretary	Chris Doyle
Fleet Manufacture, Overhaul, Maintenance and Service Divisional President	Ida Skye Morrison
Fleet Manufacture, Overhaul, Maintenance and Service Divisional Secretary	Mick Bartlett
Rail Operations Divisional President	Joanne McCallum
Rail Operations Divisional Secretary	Michael Sullivan

THE REGISTERED OFFICE OF THE AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NSW BRANCH IS:

LEVEL 4, 321 PITT STREET
SYDNEY NSW 2000

2014 ELECTIONS

The 2014 NSW Branch Elections (E2014/172) were conducted in November 2014, and the Australian Electoral Commission (AEC) declared results for contested and uncontested positions on 4 December 2014. Results for the 2014 NSW Branch elections were published in the union journal Rail & Road.



ALEX CLAASSENS
NSW Branch Secretary

Date: 29 MAY 2015

ATTACHMENT A: CONCISE FINANCIAL REPORT

FOR THE YEAR ENDED 31st DECEMBER, 2014

The Committee of Management of the Australian Rail, Tram and Bus Industry Union, New South Wales Branch has resolved to provide a concise financial report to members for the financial year ended 31 December 2014.

The concise financial report has been derived from the full report and cannot be expected to provide as full an understanding of the financial performance, financial position and financial and investing activities of the branch as the full report. A copy of the full report and auditor's report will be sent to any member who requests them free of charge.

Members are advised of the following provisions:

FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009.

Section 272 Information to be provided to members or Registrar

1. A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
2. The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
3. A reporting unit must comply with an application made under subsection (1).



ALEX CLAASSENS
NSW Branch Secretary

Date: 29 MAY 2015

COMMITTEE OF MANAGEMENT STATEMENT

On the 29th May 2015 the Committee of Management of the Australian, Rail Tram and Bus Industry Union, New South Wales Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31st December, 2014:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of the Fair Work Commission;
- (c) the financial statements and notes give a fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation ; and
 - (v) information has been furnished to any member of the reporting unit or to the General Manager of the Fair Work Commission, as the case may be, where information sought by the member or the General Manager of the Fair Work Commission was duly made under section 272 of the RO Act; and
 - (vi) no order for inspection of financial records have been made by the Fair Work Commission under section 273 of the RO Act.
- (f) The Branch has not derived any revenue during the year as a result of any recovery of wages activity it may have undertaken on behalf of members.

Signed in accordance with such resolution as passed by the committee of management.



ALEX CLAASSENS
NSW Branch Secretary

Date: 29 MAY 2015

DISCUSSION AND ANALYSIS OF THE FINANCIAL FACTORS

This discussion and analysis is provided to members in understanding the concise financial report.

Related Party and Financial Support

This concise report relates to the Australian Rail, Tram and Bus Industry Union, New South Wales Branch ("Branch"), which is a reporting unit for the purposes of the Fair Work (Registered Organisations) Act 2009 (Cth) and is part of a separate legal entity as opposed to The Australian Rail, Tram and Bus Industry Union, New South Wales which is an organization registered under the Industrial Relations Act 1996 (NSW) ("State Union")

Members of the Branch are also members of the State Union. The Branch accounts for the whole of the members' income and is responsible for all expenditure other than income and expenditure which related specifically to the assets of the State Union.

The Branch financially supports the State Union by assisting, as required with the maintenance of State Union assets in exchange for use of such assets.

For the 2013 and prior years, the financial statements were presented as a consolidation of the Federal registered union Australian Rail, Tram and Bus Industry Union, New South Wales Branch and the State registered union The Australian Rail, Tram and Bus Industry Union, New South Wales. For the 2014 year and comparative these financial statements represent only the Federal registered union.

As this correction affects reporting periods prior to the comparative period, the Statement of Financial Position balances as at 31 December 2013 were restated.

Statements of Comprehensive Income

The gain for the year as reported was \$1,557,556 which is due to

- An increase in the legal levy, interest and rent
- A gain in sale of assets

Statement of Financial Position

Total assets increased by \$1,167,714, being mainly an increase in cash on hand and bank of \$1,086,034.

Liabilities reduced by \$389,842 due mainly to accounts payable which decreased by \$468,051 which was a reflection of a more timely payment of expenditures.

Members Accumulated Funds increased by \$1,557,556.

Statement of Cash Flows

As noted above the cash flow increased by \$1,086,034.

FINANCIAL REPORTS

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH

STATEMENT OF COMPREHENSIVE INCOME For the Year Ended 31st December 2014

	Note	2014 \$	Restated 2013 \$
INCOME			
Members Contributions	1	6,990,183	7,240,419
Legal Levy Received		491,085	424,944
Capitation Fees		-	-
Interest Received		248,995	188,345
Rent Received		275,573	215,287
Grants and/or Donations	2	-	-
Net Gains on Sale of Assets		14,355	-
Other Income		88,069	69,135
TOTAL INCOME		8,108,260	8,138,130
EXPENSES			
Employee Expenses	3A	3,016,467	2,750,194
Capitation Fee paid to National Office		858,781	901,801
Affiliation Fees	3B	194,895	205,755
Administrations Expenses	3C	1,050,534	1,049,845
Grants or Donations	3D	21,613	17,620
Depreciation and Amortisation		112,870	129,970
Legal Costs	3E	167,425	261,558
Audit Fees	3F	43,919	53,709
Net Losses from Sale of Asset		-	5,425
Net Losses from Derecognition of		-	2,602,742
Asset Impairment Expenses		-	500,180
Other Expenses	3G	1,084,200	1,441,793
TOTAL EXPENSES		6,550,704	9,920,592
PROFIT/(LOSS) FOR THE YEAR		1,557,556	(1,782,462)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		1,557,556	(1,782,462)

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
As at 31st December 2014

	Retained Profits	Asset Revaluation \$	Total \$
Balance 01/01/2013	14,614,155	3,378,550	17,992,705
Net Effect of a Correction of an Error	(2,745,575)	(769,480)	(3,515,055)
Restated Balance 01/01/2013	11,868,580	2,609,070	14,477,650
Deficit for the year	(1,782,462)	-	(1,782,462)
Transfer to/from Asset Revaluation	2,609,070	(2,609,070)	-
Balance 31/12/2013	12,695,188	-	12,695,188
Addition for the year	1,557,556	-	1,527,556
Balance 31/12/2014	14,252,744	-	14,252,744

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH

STATEMENT OF FINANCIAL POSITION
As at 31st December 2014

	Notes	2014 \$	Restated 2013 \$	Restated 2012 \$
CURRENT ASSETS				
Cash and Cash Equivalents		9,739,591	8,653,557	7,652,229
Receivables	7	242,670	265,107	255,183
Other	8	266,684	127,087	152,929
TOTAL CURRENT ASSETS		10,248,945	9,045,751	8,060,341
NON-CURRENT ASSETS				
Financial Assets		1,236	1,236	1,236
Receivable	7	973,978	963,366	955,967
Property		487,500	500,000	3,424,810
Investment Property		3,200,000	3,200,000	3,560,429
Plant & Equipment		180,196	211,713	223,501
Motor Vehicles		163,454	165,529	140,191
TOTAL NON-CURRENT ASSETS		5,006,364	5,041,844	8,036,134
TOTAL ASSETS		15,255,309	14,087,595	16,096,475
CURRENT LIABILITIES				
Accounts Payable	9	340,042	808,093	587,337
Provisions	10	662,523	584,314	1,031,488
TOTAL CURRENT LIABILITIES		1,002,565	1,392,407	1,618,825
TOTAL LIABILITIES		1,002,565	1,392,407	1,618,825
NET ASSETS		14,252,744	12,695,188	14,477,650
ACCUMULATED FUNDS				
Reserves		-	-	2,609,070
Accumulated Surplus		14,252,744	12,695,188	11,868,580
ACCUMULATED FUNDS		14,252,744	12,695,188	14,477,650

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH
STATEMENT OF CASH FLOWS
For the Year Ended 31st December 2014

	2014	Restated 2013
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipt from other reporting entity	23,160	1,376
Receipts from Members	7,481,267	7,665,363
Payment to other reporting entity	(1,291,359)	(891,366)
Payments to Suppliers and Employees	(5,680,203)	(5,970,089)
Interest Received	248,995	188,345
Rent Received	275,573	215,287
Receipts - Other	79,263	67,759
Net Cash Provided by (Used in) Operating Activities	1,136,696	1,276,675
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Assets	(50,662)	(275,347)
Net Cash Provided by (Used in) Investing Activities	(50,662)	(275,347)
Net Increase (Decrease) in Cash Held	1,086,034	1,001,328
Cash at beginning of the Year	8,653,557	7,652,229
Cash at the End of Year	9,739,591	8,653,557

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH

**NOTE TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2014**

	2014	Restated 2013
	\$	\$
NOTE 1: MEMBERS CONTRIBUTIONS		
Subscriptions	6,592,442	6,842,050
Picnic Fund	218,434	215,119
Traffic Fund	179,307	183,250
	<u>6,990,183</u>	<u>7,240,419</u>
NOTE 2: GRANTS AND/OR		
Grants	-	-
Donations	-	-
	<u>-</u>	<u>-</u>
NOTE 3 – EXPENSES		
Note 3A: Employee Expenses		
Office Holders:		
Wages and salaries	1,009,835	946,948
Superannuation	68,486	268,347
Leave and Other Entitlements	(60,256)	64,629
Retirement Benefit Expenses	94,783	(436,296)
Fringe Benefit Tax	30,147	13,912
Separation and Redundancies	-	-
Honorariums	-	-
	<u>1,142,995</u>	<u>857,540</u>
Employees other than Office Holders:		
Wages and salaries	1,650,010	1,767,464
Superannuation	146,472	170,241
Leave and Other Entitlements	35,375	(39,050)
Retirement Benefit Expenses	8,308	(36,458)
Fringe Benefit Tax	10,357	5,757
Separation and Redundancies	-	-
Honorariums	22,950	24,700
	<u>1,873,472</u>	<u>1,892,654</u>
	<u>3,016,467</u>	<u>2,750,194</u>

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH

**NOTE TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2014**

	2014	Restated 2013
	\$	\$
Note 3B: Affiliation Fees		
ACTU – Paid to RTBU National Office	45,170	54,565
ALP	66,692	75,203
Barrier Industrial Council	424	424
Broken Hill Trades Hall Trust	357	348
Mckell Institute	6,260	2,521
Permanent Way Institution	1,400	400
Sydney Alliance	19,537	19,065
Sydney May Day Committee	273	-
TUCAR	135	138
Unions ACT	31	65
Unions NSW	53,306	51,766
Workers Health Centre	1,310	1,260
	194,895	205,755
Note 3C: Administration Expenses		
Consideration to Employers for Payroll	4,344	4,452
Compulsory Levies – Paid to National		
ACTU IR Levy 2011	-	15,197
ACTU IR Levy 2013	-	13,004
ACTU IR Levy 2014	12,643	-
Fees/Allowance – Meeting and Conferences	31	10,334
Branch Council, Conference and	94,611	122,217
Others	938,905	884,641
	1,050,534	1,049,845
Note 3D: Grants or Donations		
Grants	-	-
Donations:		
Total Paid that were \$1,000 or Less	11,395	8,455
Total Paid that Exceeded \$1,000	10,218	9,165
	21,613	17,620
Note 3E: Legal Costs		
Litigation	-	-
Other Legal Matters	167,425	261,558
	167,425	261,558

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH
**NOTE TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2014**

	2014	Restated 2013
	\$	\$
Note 3F: Audit Fees		
Financial Statement Audit Services	32,939	40,280
Other Services	10,980	13,429
	<u>43,919</u>	<u>53,709</u>
Note 3G: Other Expenses		
Penalties – via RO Act or RO	-	-
Others	1,084,200	1,441,793
	<u>1,084,200</u>	<u>1,441,793</u>
NOTE 4: PICNIC FUND ACCOUNT GENERAL ACCOUNT		
Bank Balance at Start of Year	214,068	187,956
Interest	26	13
Members' Contributions (Incl. GST)	240,519	236,223
Transfer to/from Term Deposit	-	6,330
Picnic Expenses	(87,068)	(216,454)
Bank Balance at End of Year	<u>367,545</u>	<u>214,068</u>
TERM DEPOSIT ACCOUNT		
Bank Balance at Start of Year	888,539	868,057
Interest	25,514	26,812
Transfer to/from General Account	-	(6,330)
Bank Balance at End of Year	<u>914,053</u>	<u>888,539</u>
NOTE 5: TRAFFIC FUND ACCOUNT GENERAL ACCOUNT		
Bank Balance at Start of Year	90,255	69,277
Interest	12	8
Members' Contributions (Incl. GST)	197,156	202,020
Consideration to Employers for Payroll	(4,778)	(4,897)
Fines Paid	(117,730)	(83,453)
Legal Fees Paid	(9,289)	(2,700)
Transfer to/from Other Accounts	(802)	(90,000)
Bank Balance at End of Year	<u>154,824</u>	<u>90,255</u>

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH

**NOTE TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2014**

	2014	Restated 2013
	\$	\$
NOTE 5: TRAFFIC FUND ACCOUNT (CONT.)		
TERM DEPOSIT ACCOUNT		
Bank Balance at Start of Year	2,441,220	2,261,935
Interest	84,789	89,285
Transfer to/from General Account	-	90,000
Bank Balance at End of Year	<u>2,526,009</u>	<u>2,441,220</u>
NOTE 6: LEGAL FUND ACCOUNTS		
HO Legal Fund		
Bank Balance at Start of Year	223,657	36,407
Interest	1,843	524
Members' Contributions	302,544	302,544
Bank Charges	-	(29)
Legal Fees Paid	(19,697)	(48,895)
Wages & Salary Paid	-	(66,894)
Transfer to/from Other Accounts	-	-
Bank Balance at End of Year	<u>508,347</u>	<u>223,657</u>
Loco Legal Fund		
Bank Balance at Start of Year	340,040	201,938
Interest	13,007	9,013
Members' Contributions	122,400	122,400
TFN Withholding Refunded	-	689
Transfer to/from Other Accounts	(37,489)	6,000
Bank Balance at End of Year	<u>437,958</u>	<u>340,040</u>
Bus & Tram Legal Fund		
Bank Balance at Start of Year	-	-
Interest	2	-
Members' Contributions	66,141	-
Bank Charges	(91)	-
Legal Fees Paid	(45,063)	-
Transfer to/from Other Accounts	30,000	-
Bank Balance at End of Year	<u>50,989</u>	<u>-</u>

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH

**NOTE TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2014**

	2014	Restated 2013
	\$	\$
NOTE 7 – RECEIVABLES		
CURRENT		
Receivable from Other Reporting Units	8,383	1,250
Trade Debtors	202,893	240,405
Other Receivables	31,394	23,452
	<u>242,670</u>	<u>265,107</u>
NON-CURRENT		
Receivable from Other Reporting Units	<u>973,978</u>	<u>963,366</u>
No term of repayment or interest have been determined.		
NOTE 8 – OTHER CURRENT ASSETS		
Promotional Items on Hand	25,540	27,301
Prepayments to RTBU National Office	79,001	99,786
Other Prepayments	162,143	-
	<u>266,684</u>	<u>127,087</u>
NOTE 9 – ACCOUNTS PAYABLE		
Payable to Other Reporting Unit –		
National Office	12,422	345,662
Consideration to Employers for Payroll	-	-
Legal Costs	-	895
Other	327,620	461,536
	<u>340,042</u>	<u>808,093</u>
NOTE 10 – PROVISIONS		
Office Holders		
Provision for Annual Leave	92,494	120,271
Provision for Long Service Leave	78,922	111,402
Provision for Retirement Benefits	7,614	(87,169)
Separation and Redundancies	-	-
	<u>179,030</u>	<u>144,504</u>

AUSTRALIAN RAIL, TRAM AND BUS INDUSTRY UNION, NEW SOUTH WALES BRANCH

**NOTE TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2014**

	2014	Restated 2013
	\$	\$
NOTE 10 – PROVISIONS (CONT.)		
Employees other than Office Holders		
Provision for Annual Leave	210,543	208,788
Provision for Long Service Leave	271,926	238,306
Provision for Retirement Benefits	1,024	(7,284)
Separation and Redundancies	-	-
	<hr/>	<hr/>
	483,493	439,810
	<hr/>	<hr/>
TOTAL PROVISIONS	662,523	584,314
	<hr/>	<hr/>

	Annual Leave	Long Service Leave	Retirement Benefit
	\$	\$	\$
Movements during the Year			
Balance at beginning of the year	329,059	349,708	(94,453)
Increase (Decrease) in Provision	(26,022)	1,140	103,091
	<hr/>	<hr/>	<hr/>
Balance at end of Year	303,037	350,848	8,638
	<hr/>	<hr/>	<hr/>

NOTE 11 – REGISTERED OFFICE

The registered office and principle place of business of the Branch is:

Level 4/321 Pitt St

Sydney NSW 2000

NOTE 12: RECOVERY WAGES

The Union has not derived any revenue during the year as a result of any recovery of wages activity it may have undertaken on behalf of members.

NOTE 13: GOING CONCERN

The reporting unit's ability to continue as a going concern is not reliant on any other reporting units.

NOTE 14: FINANCIAL SUPPORT

The Australian Rail, Tram and Bus Industry Union, New South Wales Branch ("Branch") financially supports The Australian Rail, Tram and Bus Industry Union, New South Wales ("State Union") by assisting, as required with the maintenance of State Union assets in exchange for use of such assets.

The Branch has not agreed to provide any financial support to any reporting units other than referred to above.

NOTE 15: ASSETS & LIABLITILES ACQUIRED

The reporting unit has not acquired any asset or liability as a result of an amalgamation, a restructure of branches, determination or revocation of the Fair Work Commission.

INDEPENDENT AUDITOR'S STATEMENT

To the members of the Australian Rail, Tram and Bus Industry Union, New South Wales Branch.

SCOPE

We have audited the concise financial report of the Australian Rail, Tram and Bus Industry Union, New South Wales Branch for the financial year ended 31 December, 2014 comprising the Committee of Management Statement, Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements. The Committee of Management is responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the concise financial report is free of material misstatement.

Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report, and examination, on a test basis, of evidence supporting the amounts and other disclosures which were directly derived from the full financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report is presented fairly in accordance with Accounting Standards, the Fair Work (Registered Organisations) Act 2009.

I am an approved auditor for the purpose of the Fair Work(Registered Organisations) Act 2009.

RECOVERY OF WAGE ACTIVITY

The accompanying notes to the financial statements include comment that the Union has not derived any revenue during the year as a result of any recovery of wage activity it may have undertaken on behalf of members. Our Audit Opinion has been formed on the basis that no recovery of wage activity was undertaken.

AUDIT OPINIONS

In our opinion, the Concise Financial Report of the Australian Rail, Tram and Bus Industry Union, New South Wales Branch for the year ended 31st December, 2014 is in accordance with the full audited general purpose financial report available for inspection my members. The Audit opinion, express in that report is as follows:

In our opinion, the general purpose financial report of the Australian Rail, Tram and Bus Industry Union, New South Wales Branch presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia as well as the requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of Schedule 1B of the Fair Work (Registered Organisations) Act 2009.

We are also of the opinion that management's use of the going concern basis of accounting in the preparation of the financial statements was appropriate.


Ken Mangraviti

Ken Mangraviti Pty Ltd
Chartered Accountants
Registered Company Auditor
Suite 4D/140 William Street
Woolloomooloo NSW 2011
Dated: 29 May, 2015