



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7785
Fax: (03) 9654 6672

Mr T Woolgar
National Secretary
Textile Clothing and Footwear Union of Australia
Ground Floor
28 Angelo Road
Campsie NSW 2194

Dear Mr Woolgar

Re: Financial Documents for year ended 31 December 2004 - FR2005/539
Schedule 1B of the *Workplace Relations Act 1996* (the RAO Schedule)

I acknowledge receipt of the financial documents of the Textile Clothing and Footwear Union of Australia for financial year ended 31 December 2004. The documents were lodged in the Industrial Registry on 6 September 2005.

The documents have been filed.

Yours sincerely

A handwritten signature in black ink, appearing to be 'A. O'Brien', with a small vertical line to the right.

Andrew O'Brien
Statutory Services Branch

26 October 2005

National Office

Ground Floor
28 Anglo Road
Campsie NSW 2194
Tel: (02) 9789 4188
Fax: (02) 9789 6510
Email: tcfua@tcfua.org.au
Tony Woolgar
National Secretary

5th September 2005

The Industrial Registrar
Australian Industrial Registry
80 William St.
EAST SYDNEY NSW 2011

Dear Sir/Madam

Please find attached the financial return for the year ended 31st December 2004 for the Textile, Clothing and Footwear Union of Australia.

I have also attached the Secretary's Certificate and a summary of the Financial Statement which was circulated to members.

Yours faithfully



Tony Woolgar
National Secretary



SECRETARY'S CERTIFICATE

I certify that the copies of the Auditor's Report, accounts and statements for the year ended 31st December 2004 are copies of the financial documents that were presented to the Annual Meeting held on 10th – 12th May 2005.

Further that the Annual Meeting held on 10th – 12th May 2005 determined that a summary of the TCFUA National Council Financial Statements for the year ended 31st December 2004 be circulated to members.

The Branch Committees of Management of the following branches of the Union did receive and adopt said audited Financial Statements at branch meetings held on the following dates:

New South Wales Branch	-	6 th June 2005
Queensland Branch	-	23 rd May 2005
South Australia/Tasmanian Branch	-	10 th June 2005
Victoria Branch	-	1 st July 2005
Western Australian Branch	-	23 rd July 2005

The documents were subsequently presented to the second meeting which was held on 31st August 2005.

Signed

Tony Woolgar
National Secretary

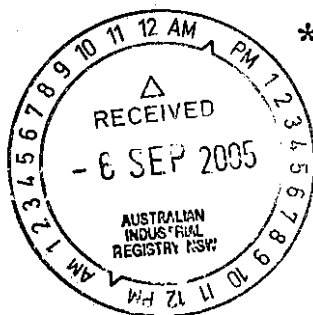
Dated 5.9.05



**TEXTILE CLOTHING & FOOTWEAR UNION
OF AUSTRALIA NATIONAL COUNCIL**

FINANCIAL STATEMENTS

FOR YEAR ENDED 31 DECEMBER 2004



TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL COUNCIL

OPERATING REPORT
FOR YEAR ENDED 31ST DECEMBER 2004

In accordance with Section 254 of the Workplace Relations Act 1996 the Committee of Management report on the TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL COUNCIL (the "National Council") as follows:

Principal activities

The principal activities of the National Council during the reporting period were to provide industrial and organising services to the each of the branches of the textile clothing and footwear union of Australia and their members, consistent with the objects of the National Council and particularly the object of protecting and improving the interests of the various branches and their members.

Operating result

The operating deficit for the reporting period was (\$178,207). The National Council is exempt from income tax and therefore no tax effect accounting was provided in the accounts.

Significant changes

There were no significant changes in the nature of the National Council's principal activities during the reporting period.

Manner of resignation

Subject to the rules of the National Council and the Workplace Relations Act 1996, members have the right to resign from membership of the National Council by written notice addressed to and delivered to the Secretary of the National Council.

Superannuation officeholders

The following officer held positions during the reporting period in the following entities:

Anthony Woolgar, Secretary

- Member of the Board of Australian Retirement Fund (ARF) as nominated by the Textile, Clothing and Footwear Union of Australia (TCFUA). All fees and reimbursement for the position held are income to the National Council.

Number of members

The number of persons who, at the end of the reporting period, were recorded in the register of members for each of the state branches was as follows:

New South Wales	4,359
Victoria	5,031
South Australia	1,439
Queensland	1,148
Western Australia	64
TOTAL	12,041

Number of employees

The number of persons who were, at the end of the reporting period, employees of the National Council was 2, full time employees.


Members of Committee Management

The persons who held office as members of the Committee Management of the National Council during the reporting period are:

Name	Position
Mr Anthony Woolgar	National Secretary
Mr Barry Tubner	National President
Ms Michele O'Neil	National Senior Vice President
Ms Elizabeth MacPherson	National Junior Vice President
Mr John Owen	National Trustee
Mr Stephen Brennan	National Trustee
Mr Jack Morel	National Trustee
Ms Jenny Kruschel	National Trustee
Mr Brett Anderson	National Councillor
Ms Kay Goulding	National Councillor
Mr Stephen Davies	National Councillor
Ms Dianne Simpson	National Councillor
Mr Steve Stewart	National Councillor
Ms Kathleen Stephens	National Councillor
Ms Geraldine Kent	National Councillor

Committee members have been in office since the start of the reporting period to the date of this report unless otherwise stated.

Signed in accordance with a resolution of the Committee Management:



ANTHONY RICHARD WOOLGAR

Dated: 10th May 2005


**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL**

ACCOUNTING OFFICER'S CERTIFICATE

I, Anthony Richard Woolgar, being the officer responsible for keeping the accounting records of the Textile Clothing & Footwear Union of Australia National Council, certify that at the year ended December 31, 2004 the number of members of the Union was 12,041

In my opinion;

- (i) the accounts show a true and fair view of the financial affairs of the union as at 31st December 2004
- (ii) a record has been kept of all moneys paid by, or collected from, members of the union, and all moneys so paid or collected have been credited to the bank account or accounts to which those moneys are to be credited, in accordance with the rules of the union;
- (iii) before any expenditure was incurred by the union, approval of the incurring of the expenditure was obtained in accordance with the rules of the union;
- (iv) any payment made out of funds of the union raised by compulsory levies or voluntary contributions from members or funds other than the General Fund operated in accordance with the rules, for a purpose other than the purpose for which the fund was operated, was approved in accordance with the rules of the union;
- (v) all loans or other financial benefits granted to persons holding office in the union were authorised in accordance with the rules of the union; and
- (vi) the register of members of the union was maintained in accordance with the Act.


.....
ANTHONY RICHARD WOOLGAR – National Secretary

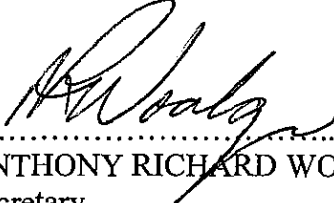
Dated: 10th May 2005

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL**

COMMITTEE OF MANAGEMENT'S CERTIFICATE

I, Anthony Richard Woolgar, being a member of the Committee of Management of the Textile Clothing & Footwear Union of Australia National Council, do declare on behalf of the Committee and in accordance with a resolution passed by the Committee, on 10th May 2005, that in the opinion of the Committee:

- a) The financial statement and notes comply with the Australian Accounting Standards;
- b) The financial statement and notes comply with the reporting guidelines of the Industrial Registrar;
- c) The financial statement and notes give a true and fair view of the financial performance, financial position and cash flows of the Union for the financial year 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 year ended 31 December 2004 and since the end of the year:
 - (i) Meetings of the Committee of Management were held in accordance with the rules of The Textile Clothing & Footwear Union of Australia National Council including the rules of the Union; and
 - (ii) The financial affairs of the Union have been managed in accordance with the Rules of The Textile Clothing & Footwear Union of Australia National Council including the rules of the Union; and
 - (iii) The financial records of the Union have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) The financial records of the Union have been kept, as far as practicable, in a consistent manner to each of the other reporting units of The Textile Clothing & Footwear Union of Australia National Council; and
 - (v) The information sought in any request of a member of the Union or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.


.....
ANTHONY RICHARD WOOLGAR
Secretary

Dated: 10th May 2005

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL**

MORTALITY FUND

STATEMENT OF FINANCIAL PERFORMANCE

FOR YEAR ENDED DECEMBER 31, 2004

	2004	2003
	\$	\$
MORTALITY FUND		
Interest received	6,821	4,650
Contributions received	11,658	18,750
	-----	-----
TOTAL INCOME	18,479	23,400
	-----	-----
Payments to members	30,300	23,200
	-----	-----
TOTAL EXPENDITURE	30,300	23,200
	-----	-----
FUND SURPLUS/(DEFICIT) FOR YEAR	(11,821)	200
	=====	=====

Note

Cash basis accounting was adopted on this Mortality Fund Statement.

The accompanying notes form part of these financial statements.

TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL
STATEMENT OF FINANCIAL PERFORMANCE
FOR YEAR ENDED DECEMBER 31, 2004

	Note	2004 \$	2003 \$
INCOME			
Capitation Fees	3	370,317	536,358
Interest received		27,970	12,195
Reimbursement income		21,226	16,538
Sundry income		3,845	-
		-----	-----
TOTAL OPERATING INCOME		423,358	565,091
		-----	-----
LESS OPERATING EXPENDITURE			
Affiliation fees	4	68,834	38,340
Bank charges		448	564
Books, journals & publications		2,096	2,519
Committee & conference expenses		2,444	3,584
Conferences traveling allowances		1,225	1,220
E.D.P Expenses		3,346	510
Depreciation		10,058	12,147
Donations	5	950	-
Entertain.exps. lunch, dinner etc.		1,074	5,049
Fringe Benefits Tax		6,479	705
Insurances		5,712	5,654
Motor vehicle expenses		5,850	5,759
Office expenses		2,086	1,001
Postage & Freight		404	1,224
Printing & stationery		6,017	3,411
Tariff Campaign		-	13,433
Professional services	6	138,655	133,099
Repairs & maintenance		323	479
Salaries:			
- officials		87,008	85,296
- employees		44,666	38,769
Seminars		80	-
Staff amenities & office requisites		63	144
Storage and associated costs		17,762	-
Sundry expenses	7	3,434	3,883
Superannuation			
- Officials		13,980	14,500
- Employees		4,188	3,490
Telephone		7,076	4,995
Travelling exps. & allowances		53,631	45,368
Leave entitlements – LSL provision		5,830	12,965
Loss on disposal of assets	8	4,675	3,341
		-----	-----
TOTAL OPERATING EXPENDITURE		498,394	441,429
		-----	-----
OPERATING SURPLUS/(DEFICIT) FOR YEAR		(75,036)	123,662
Mortality Fund Surplus/(Deficit)		(11,821)	200
Capitation fees write-back-2003	13	(91,350)	-
		-----	-----
TOTAL DEFICIT FOR YEAR		(178,207)	123,862
		-----	-----

The accompanying notes form part of these financial statements.

TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2004

		2004 \$	2003 \$
	Note		
ACCUMULATED FUNDS			
General fund bal.. at beginning of year		973,741	849,879
Add surplus/(deficit) for year		(178,207)	123,862
		-----	-----
TOTAL ACCUMULATED FUNDS		795,534	973,741
		=====	=====
Represented By:			
CURRENT ASSETS			
Cash on hand		1,500	1,500
Cash at bank		472,325	535,865
Sundry debtors - capitation fees	9	172,364	286,700
Sundry debtors - other		12,683	17,124
		-----	-----
TOTAL CURRENT ASSETS		658,872	841,189
		-----	-----
INVESTMENT			
Other investments	10	13,461	15,461
		-----	-----
TOTAL INVESTMENTS		13,461	15,461
		-----	-----
FIXED ASSETS			
Plant & equipment at WDV	11	57,218	50,047
		-----	-----
OTHER FUNDS			
Cash at bank and Term Deposit			
Car replacement Fund		944	942
Mortality funds		231,741	241,161
Leave entitlement fund		152,046	144,758
		-----	-----
		384,731	386,861
		-----	-----
TOTAL ASSETS		1,114,282	1,293,558
		=====	=====

The accompanying notes form part of these financial statements.

Continued

TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2004

	2004	2003
	\$	\$
Note		
CURRENT LIABILITIES		
Creditors and accruals	158,578	158,626
Provision for Annual leave		
- Officials	67,689	73,386
- Employees	3,659	4,813
Provision for long service leave		
- Officials	80,516	74,686
- Employees	-	-
Provision for sick leave		
- Officials	8,306	8,306
- Employees	-	-
	-----	-----
TOTAL CURRENT LIABILITIES	318,748	319,817
	-----	-----
TOTAL LIABILITIES	318,748	319,817
	-----	-----
NET ASSETS	795,534	973,741
	=====	=====

The accompanying notes form part of these accounts.

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2004

	INFLOW (OUTFLOW) 2004 \$	INFLOW (OUTFLOW) 2003 \$
Note		
CASH FLOWS FROM OPERATING ACTIVITIES		
Capitation fees received	393,303	460,553
Other operating revenue	36,730	35,288
Interest received	34,791	16,845
Payments to suppliers & employees	(510,510)	(448,734)
	-----	-----
CASH FLOWS FROM/(USED BY) OPERATING ACTIVITIES	12(b) (45,686)	63,952
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant & equipment & other assets	(38,872)	(27,324)
Proceeds from sale of property, plant & equipment	16,889	15,000
	-----	-----
CASH FLOWS USED BY INVESTING ACTIVITIES	(21,983)	(12,324)
	-----	-----
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	-
Loan repayments	-	-
	-----	-----
Net cash provided by (used in) financing activities	-	-
	-----	-----
NET INCREASE/DECREASE IN CASH HELD	(67,669)	51,628
Cash at beginning of reporting period	926,225	874,597
	-----	-----
CASH AT END OF REPORTING PERIOD	12(a) 858,556	926,225
	=====	=====

The accompanying notes form part of these financial statements.

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED DECEMBER 31, 2004**

NOTE 1 - STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared and presented in accordance with applicable Accounting Standards, other mandatory professional reporting requirements and the Workplace Relations Act 1996. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non current assets. The concept of accrual accounting has been adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the Union in the preparation of the financial statements.

(a) Basis of Accounting

The accounts have not been adjusted to record either changes in the general purchasing power of the dollar or in the prices of specific assets.

(b) Depreciation

Depreciation of fixed assets is calculated on the straight line/reducing balance basis, in order to write the assets off over their estimated useful life.

(c) Employee Entitlements

(i) Wages and salaries, and annual leave liabilities for wages and salaries, and annual leave are recognised, and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' service up to that date.

(ii) Long Service Leave -

A liability for long service leave is recognised, and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and period of service.

(d) Income Tax

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

NOTE 2 - INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996 the attention of members is drawn to the provisions of sub sections (1), (2) and (3) of Section 274, which read as follows:

(1) Application for Information

A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED DECEMBER 31, 2004**

NOTE 2 (continued)

(2) Provision of Information

An organisation shall, on application made under sub section (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.

(2) Function of Registrar

A Registrar may only make an application under sub section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

Penalty: \$1,000

	2004 \$	2003 \$
NOTE 3 - CAPITATION FEES		
New South Wales	150,756	210,509
Queensland	21,443	24,631
South Australia/Tasmania	19,525	30,718
Victoria	177,850	270,000
Western Australia	743	500
	----- 370,317 =====	----- 536,358 =====

NOTE 4 - AFFILIATION FEES

A.C.T.U.	30,790	36,489
I.T.G.L.W.F.	36,443	-
T.W.A.R.O.	1,601	1,851
	----- 68,834 =====	----- 38,340 =====

NOTE 5 - DONATIONS

Each donation does not exceed \$1,000-00

NOTE 6 - PROFESSIONAL SERVICES

Audit fees	6,100	5,900
Accounting & other services	4,750	4,300
Legal Fees	47,000	47,000
Consultancy Fees	80,805	75,899
	----- 138,655 -----	----- 133,099 -----

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED DECEMBER 31, 2004**

	2004	2003
	\$	\$

NOTE 7 - SUNDRY EXPENSES

Leasing - Photo Copier	3,126	2,996
Others	308	887
	-----	-----
	3,434	3,883
	-----	-----

NOTE 8 - ASSET WRITTEN OFF/SOLD

Motor Vehicle - loss on disposal	6,310	3,341
Laptop computer – (gain) on disposal	(1,635)	-
	-----	-----
	4,675	3,341
	-----	-----

NOTE 9 - SUNDRY DEBTORS - CAPITATION

New South Wales	91,442	136,354
Queensland	22,524	17,817
South Australia	8,395	23,407
Victoria	49,165	109,027
Western Australia	838	95
	-----	-----
	172,364	286,700
	-----	-----

NOTE 10 - OTHER INVESTMENTS

A.C.T.U. Member Connect Pty Ltd - Units (not realisable within one year)	13,461	13,461
Term Deposit	-	2,000
	-----	-----
	13,461	15,461
	-----	-----

TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED DECEMBER 31, 2004

	2004	2003
	\$	\$
NOTE 11 - PLANT & EQUIPMENT		
Library - at cost	41,018	41,018
Less accumulated depreciation	(32,449)	(31,754)
	-----	-----
	8,569	9,264
	-----	-----
Motor vehicles - at cost	36,458	27,325
Less accumulated depreciation	(2,743)	(4,935)
	-----	-----
	33,715	22,390
	-----	-----
Office equipment & furnit. - At cost	115,461	119,261
Less accumulated depreciation	(100,527)	(100,868)
	-----	-----
	14,934	18,393
	-----	-----
TOTAL PLANT & EQUIPMENT AT W.D.V.	57,218	50,047
	=====	=====

NOTE 12 - STATEMENT OF CASH FLOWS

(a) Reconciliation of Cash		
Cash at the end of the reporting period		
As shown in the statement of cash flows		
Is reconciled to the related items in the		
Financial statements as follows:-		
Cash on hand	1,500	1,500
Cash at bank	472,325	535,865
Cash in special purpose fund assets	384,731	388,860
	-----	-----
	858,556	926,225
	-----	-----
(b) Reconciliation of Net cash provided by		
Operating Activities to net surplus/(deficit)		
Net surplus/(deficit)	(178,207)	123,862
Depreciation	10,058	12,147
Loss/(profit) on sale & write-off of fixed assets	4,675	3,341
Movement in assets & liabilities:		
- Decrease/(increase) in debtors - capitation	114,336	(75,795)
- Decrease/(increase) in sundry debtors	4,441	(12,600)
- Increase/(decrease) in creditors	(48)	32
- Increase/(decrease) in employee provision	(941)	12,965
	-----	-----
	(45,686)	63,952
	=====	=====

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL
COUNCIL**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED DECEMBER 31, 2004**

NOTE 13 – WRITE BACK OF CAPITATION FEES

Capitation fees write back is required due to over accrual of the fees from prior year for some of the branches.

D. W. Sutherland & Partners

REGISTERED COMPANY AUDITORS
CERTIFIED PRACTISING ACCOUNTANTS

1/11 CONDER STREET
BURWOOD, 2134
NEW SOUTH WALES

Phone: (02) 9747 2055
Fax: (02) 9744 7506

ALL CORRESPONDENCE TO
P.O. BOX 423
BURWOOD, 1805
NEW SOUTH WALES

INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL COUNCIL

Scope

We have audited the financial report of the Textile Clothing & Footwear Union of Australia National Council (Reporting Unit) for the year ended 31 December 2004.

The Reporting Unit's Committee of Management is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on them to the members of the Reporting Unit.

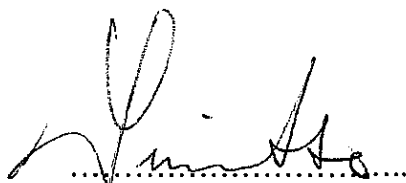
Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly, in accordance with Australian Accounting Standards, other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) in Australia, the Workplace Relations Act 1996 and other statutory requirements, so as to present a view which is consistent with our understanding of the Union's financial position and performance as represented by the results of its operations and its cash flows.

In our opinion the audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion the financial report of The Textile Clothing & Footwear Union National Council is presented fairly in accordance with the provision of the Workplace Relations Act 1996 and Australian Accounting Standards and other mandatory professional report requirements in Australia the financial position of the Reporting Unit as at 31 December 2004 and the results of its operation and its cash flows for the year then ended.

D W SUTHERLAND & PARTNERS



TIMOTHY HO

Partner.

Registered Company Auditor

Dated: 20 May 2005

TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL COUNCIL

STATEMENT OF FINANCIAL PERFORMANCE

AS AT DECEMBER 31, 2004.

	2004 \$	2003 \$
INCOME		
Capitation Fees	370,317	536,358
Mortality Fund Contribution	11,658	18,750
Other Income	59,862	33,383
TOTAL INCOME	441,837	588,491
EXPENDITURE		
Administration Expenses	153,606	142,584
Donations and Grants	950	-
Mortality Fund payment	30,300	23,200
Professional Fees & Services	138,655	133,099
Salaries & Allowances	131,674	124,065
Sustentation & Capitation Fees	68,834	38,340
TOTAL EXPENDITURE	524,019	461,288
NET OPERATING SURPLUS/(DEFICIT)	(82,182)	127,203
LESS:		
PROFIT/(LOSS) ON DISPOSAL OF FIXED ASSET	(4,675)	(3,341)
CAPITATION FEES WRITE BACK 2003	(91,350)	-
NET SURPLUS/(DEFICIT)	(178,207)	123,862
Accumulated Funds at beginning of year	973,741	849,879
ACCUMULATED FUNDS AT END OF YEAR	795,534	973,741



TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA NATIONAL COUNCIL

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2004

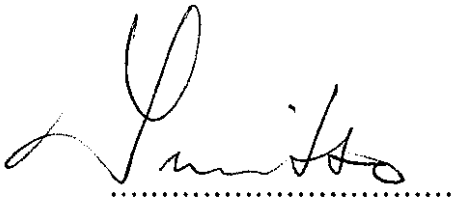
	2004 \$	2003 \$
ACCUMULATED FUNDS		
General Fund	795,534	973,741
	=====	=====
Represented by:		
CURRENT ASSETS		
Cash on hand	1,500	1,500
Cash at Bank	472,325	535,865
Term Deposits & Investments	398,192	386,861
Other	185,047	319,285
	-----	-----
TOTAL CURRENT ASSETS	1,057,064	1,243,511
	-----	-----
FIXED ASSETS		
Library	41,018	41,018
Less: Accumulated deprecn.	(32,449)	(31,754)
Motor Vehicle	36,458	27,325
Less: Accumulated deprecn.	(2,743)	(4,935)
Office equipment & furniture	115,461	119,261
Less: Accumulated deprecn.	(100,527)	100,868)
	-----	-----
	57,218	50,047
	-----	-----
TOTAL FIXED ASSETS	57,218	50,047
	-----	-----
TOTAL ASSETS	1,114,282	1,293,558
	-----	-----
CURRENT LIABILITIES & PROVISIONS		
Creditors	158,579	158,626
Provisions	160,170	161,191
	-----	-----
TOTAL LIABILITIES	318,748	319,817
	-----	-----
NET ASSETS	795,534	973,741
	=====	=====

THE TEXTILE, CLOTHING & FOOTWEAR UNION OF AUSTRALIA
NATIONAL COUNCIL

AUDITORS CERTIFICATE

We certify that the above summary is a fair and accurate summary of the report, financial statements and statements of the Textile, Clothing and Footwear Union of Australia, National Council for the year ended 31 December 2004. Our Auditors' Report dated on the Financial Statements did not contain particulars of any deficiency, failure or shortcomings as referred to in the Workplace Relations Act, 1996.

D W SUTHERLAND & PARTNERS

A handwritten signature in black ink, appearing to read 'Timothy Ho', written over a dotted line.

TIMOTHY HO
Partner,
Registered Company Auditor

DATED: 20 May 2005