



**Australian Government**  
**Australian Industrial Registry**

Level 5, 11 Exhibition Street  
Melbourne, VIC 3000  
GPO Box 1994, Melbourne, VIC 3001  
Telephone: (03) 8661 7921  
Fax: (03) 9655 0401  
[lina.starling@air.gov.au](mailto:lina.starling@air.gov.au)

Mr. Barry Tubner  
Secretary  
Textile Clothing and Footwear Union of Australia  
(New South Wales South Australian Tasmanian Branch)  
28 Anglo Road  
CAMPSIE, NSW, 2194

Email: [barry@tcfua.org.au](mailto:barry@tcfua.org.au)

Dear Mr. Tubner

**Financial Reports for Textile Clothing and Footwear Union of Australia (South Australia/  
Tasmania Branch) – FR2003/353, FR2004/614, FR2005/639**

I acknowledge receipt of the financial report for the Textile Clothing and Footwear Union of Australia – South Australia/Tasmania Branch for the years ended 31 December 2003 [FR2003/353], 31 December 2004 [FR2004/614] and 31 December 2005 [FR2005/639]. These documents were lodged with the Registry on 9 May 2007.

As you are aware, an organisation is required under Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule) to undertake certain steps before lodging the financial reports.

All three reports contain a number of deficiencies and as such fail to conform to certain requirements detailed under the RAO Schedule.

However considering the recent amalgamation with the New South Wales Branch and the inherent practical difficulties involved in remedying the deficiencies referred to, the reports will be filed.

Of course, the Registrar expects each reporting unit to fully comply with each aspect of the RAO Schedule, and in this regard I refer you to a separate letter (sent on 4 July 2007) in relation to the financial report of the recently amalgamated Branch.

If you wish to discuss the above matters please contact Ms Lina Starling of this office on (03) 8661 7921 or by e-mail at [lina.starling@air.gov.au](mailto:lina.starling@air.gov.au)

Yours sincerely,

Iain Stewart  
Manager, Team 3  
Statutory Services Branch

5 July 2007

## AUDITOR'S REPORT

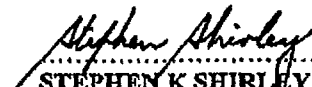
I have inspected and audited the accounting records kept by the Textile Clothing and Footwear Union of Australia (South Australia / Tasmania Branch) in respect of the period ended 31 December 2005 and have received all the information and explanations I required for the purpose of my audit.

In my opinion:

1. There were kept by the organisation in respect of the period satisfactory accounting records detailing the sources and nature of the income of the organisation (including income from members) and the nature and purposes of expenditure and;
2. The attached accounts and statements, as set out on pages 2 to 10, prepared under the historical cost convention and in accordance with Section 274 of the Industrial Relations Act 1988 as amended are drawn up so as to give a true and fair view of:
  - (a) the financial affairs of the organisation as at 31 December 2005 and;
  - (b) the income and expenditure and surplus of the organisation for the period ended on that date.

18 April 2006

DATED:

  
 .....  
**STEPHEN K SHIRLEY**  
 Registered Company Auditor  
 Registered Number: 53103

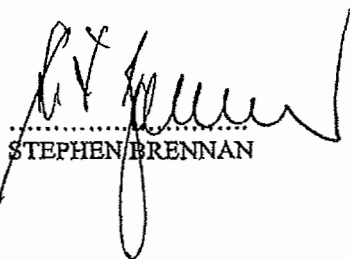
### ACCOUNTING OFFICER'S CERTIFICATE

I, STEPHEN BRENNAN being the officer responsible for keeping the accounting records of the Textile, Clothing and Footwear Union of Australia (South Australia / Tasmania Branch) certify that as at 31<sup>st</sup> December 2005 the number of members of the organisation was 998.

In my opinion:

1. The attached accounts show a true and fair view of the financial affairs of the organisation as at 31<sup>st</sup> December 2005.
2. A record has been kept of all monies paid by, or collected from members and all monies so paid or collected have been credited to the bank account to which those monies are to be credited in accordance of the rules of the organisation.
3. Before any expenditure was incurred by the organisation approval of incurring of the expenditure was obtained in accordance with the rules of the organisation.
4. With regard to the funds of the organisation raised by compulsory levies or voluntary contributions from members or funds other than the general fund operated in accordance with the rules no payments were made out of such fund for purposes other than those for which the funds were operated.
5. No loans or other financial benefits other than the remuneration in respect of their full time employment with the organisation were made to persons holding office in the organisation.
6. The register of members of the organisation was maintained in accordance with the Act.

DATED:

  
STEPHEN BRENNAN

**TEXTILE, CLOTHING & FOOTWEAR UNION OF AUSTRALIA**

**SOUTH AUSTRALIA / TASMANIA BRANCH**

**COMMITTEE OF MANAGEMENT'S CERTIFICATE**

On the Committee of Management of the Textile Clothing and Footwear Union of Australia, South Australia/Tasmania Branch passed the following resolution relation to the general purpose financial report (GPFR) of the reporting unit for the year ended 31 December 2005:

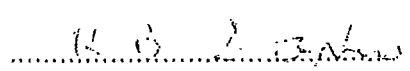
The Committee of Management declares in relation to the GPFR that in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards;
- b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- e) during the financial year to which the GPFR relates and since the end of that year:
  - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - iii. the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - iv. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - v. the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or registrar; and
  - vi. no orders have been made by the Commission under section 273 of RAO Schedule during the period.

.....

**GARY MEEKCOMS**

Dated:

.....

**KATHY STEPHENS**

Dated

13 / 4 / 2006

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA  
SOUTH AUSTRALIA/TASMANIA BRANCH  
ABN 92 413 907 220**

**PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2005**

	NOTE	YEAR \$	2004 \$
Contributions		363,285	195,251
Dividends Public Companies		1,184	769
Interest Received		496	1,851
Rents Received		24,317	25,699
		<hr/>	<hr/>
		389,282	223,570
<b>EXPENSES</b>			
Accountancy		11,155	8,435
Advertising & Promotion		1,174	844
Bank Charges		5,771	4,890
Computer Expenses		-	143
Depreciation		12,972	15,003
Donations		143	-
Employees Amenities		5,261	2,803
Entertainment		1,300	-
Executive Fees		895	2,463
Federal Office		32,097	10,032
Fines		220	4,172
Fringe Benefits Tax		7,198	6,837
Hire of Plant		583	1,972
Insurance	2	8,110	6,650
Interest		8,215	105
Legal Costs		4,444	2,803
Long Service Leave, Annual Leave & Sick Leave		15,643	17,230
Motor Vehicle Expenses	3	17,674	12,147
Petty Cash		919	-
Printing & Stationery		9,482	9,187
Prov'n for Dimin'tn of Invest		2,901	7,592
Rates		3,946	5,328
Rally Costs		2,271	-
Repairs & Maintenance		1,406	429
Salaries		94,860	124,280
Subscriptions		1,408	4,242
Superannuation		9,677	13,963
Sustentation Fees		24,295	12,554
Telephone & Postage		11,505	12,041
Training Fees		31,992	20,119
Travelling Expenses		83,691	44,024
		<hr/>	<hr/>
		411,208	350,288
<b>OPERATING PROFIT/(LOSS)</b>		<b>(21,926)</b>	<b>(126,718)</b>

The accompanying notes form part of these  
financial statements.

Audited - refer Audit Report

Stephen K Shirley - Chartered Accountant

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA  
SOUTH AUSTRALIA/TASMANIA BRANCH  
ABN 92 413 907 220**

**PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2005**

	NOTE	YEAR \$	2004 \$
<b>NON-OPERATING INCOME AND EXPENSES</b>			
<b>Non Operating Income</b>			
Revaluation Non Current Assets		<b>135,215</b>	-
<b>Non Operating Expenses</b>			
Loss on Sale of Fixed Assets		<b>10,409</b>	-
		<u><b>124,806</b></u>	<u>-</u>
<b>OPERATING PROFIT/(LOSS) BEFORE INCOME TAX</b>		<u><b>\$ 102,880</b></u>	<u><b>\$ (126,718)</b></u>

The accompanying notes form part of these  
financial statements.  
Audited - refer Audit Report  
Stephen K Shirley - Chartered Accountant

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA  
SOUTH AUSTRALIA/TASMANIA BRANCH  
ABN 92 413 907 220**

**PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2005**

	NOTE	YEAR \$	2004 \$
Operating Profit(Loss)			
Before Income Tax		<b>102,880</b>	(126,718)
Income Tax Expense		-	-
		<hr/>	<hr/>
<b>OPERATING PROFIT AND EXTRAORDINARY ITEMS</b>		<b>102,880</b>	(126,718)
Accumulated Losses at July 1		<b>96,816</b>	(29,901)
		<hr/>	<hr/>
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		<b>6,064</b>	(96,817)
		<hr/>	<hr/>
<b>RETAINED PROFITS</b>		<b>\$ 6,064</b>	<b>\$ (96,817)</b>
		<hr/>	<hr/>

The attached notes form part of these  
financial statements.  
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**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA  
SOUTH AUSTRALIA/TASMANIA BRANCH  
ABN 92 413 907 220**

**BALANCE SHEET AS AT 31 DECEMBER 2005**

	NOTE	YEAR \$	2004 \$
<b>CURRENT ASSETS</b>			
Cash at Bank - C/wealth Bank		-	1,249
Trade Debtors		<b>3,570</b>	3,477
GST on acquisitions		<b>874</b>	-
<b>TOTAL CURRENT ASSETS</b>		<b>4,444</b>	4,726
<b>NON-CURRENT ASSETS</b>			
Land & Buildings		<b>300,000</b>	164,785
Plant & Equipment - at WDV		<b>7,673</b>	15,902
Motor Vehicles - at WDV		<b>31,783</b>	41,011
Shares in Public Companies at Cost	5	<b>11,633</b>	14,534
<b>TOTAL NON-CURRENT ASSETS</b>		<b>351,089</b>	236,232
<b>TOTAL ASSETS</b>		<b>355,533</b>	240,958
<b>CURRENT LIABILITIES</b>			
Commonwealth Bank		<b>2,705</b>	-
Trade Creditors		<b>2,236</b>	11,300
Creditor - PAYG Withholding		<b>3,760</b>	-
GST on supplies		<b>103</b>	1,452
Prov'n for Annual Leave & Long Service Leave		<b>97,297</b>	81,655
<b>TOTAL CURRENT LIABILITIES</b>		<b>106,101</b>	94,407
<b>TOTAL LIABILITIES</b>		<b>106,101</b>	94,407
<b>NET ASSETS</b>		<b>\$ 249,432</b>	<b>\$ 146,551</b>
<b>EQUITY</b>			
Capital Reserve		<b>243,368</b>	243,368
Accumulated Profit		<b>6,064</b>	(96,817)
<b>TOTAL EQUITY</b>		<b>\$ 249,432</b>	<b>\$ 146,551</b>

The accompanying notes form part of these  
financial statements.  
Audited - refer Audit Report  
Stephen K Shirley - Chartered Accountant



**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA  
SOUTH AUSTRALIA/TASMANIA BRANCH  
ABN 92 413 907 220**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

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

This financial report is a special purpose financial report prepared for use by the committee of management of the union. The committee of management has determined that the Union is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following applicable Australian Accounting Standards:

AAS5:           Materiality

AAS9:           Events Occurring After Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

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

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

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the assets or as part of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

**Property, Plant & Equipment**

Plant and equipment are included at cost and are depreciated over their useful lives to the Union. Land & Buildings situated at Gilles Street, Adelaide are included at Committee of Managements valuation.

**Investments**

Investments are brought to account at cost or at director's valuation. Dividends are brought to account in the profit and loss account when received.

Audited – refer Audit Report  
Stephen K Shirley – Chartered Accountant

**TEXTILE CLOTHING & FOOTWEAR UNION OF AUSTRALIA**  
**SOUTH AUSTRALIA/TASMANIA BRANCH**  
**ABN 92 413 907 220**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

	YEAR \$	2004 \$
<b>NOTE 2 - Insurance</b>		
General	5,675	3,913
Motor Vehicle	866	702
Workcover	1,569	2,035
	<u>\$ 8,110</u>	<u>\$ 6,650</u>
<b>NOTE 3 - Motor Vehicle Expenses</b>		
Petrol	8,784	6,098
Repairs	7,295	4,276
Registration	1,595	1,773
	<u>\$ 17,674</u>	<u>\$ 12,147</u>
<b>NOTE 5 - Shares in Public Companies at Cost</b>		
Telstra	22,126	22,126
Provision for Loss	(10,493)	(7,592)
	<u>\$ 11,633</u>	<u>\$ 14,534</u>

TEXTILE CLOTHING FOOTWEAR UNION OF AUSTRALIA  
SOUTH AUSTRALIA/TASMANIA BRANCH  
ABN 92 413 907 220  
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2005

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**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from Debtors	387,602.91
Payments to Suppliers and Employees	(371,604.00)
Dividends Received	1,184.00
Interest Received	495.40
Goods and Services Tax Paid	-15,709.00

**Net Cash used in Operating**

<b>Activities</b>	1,969.31
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**CASH FLOWS FROM INVESTING ACTIVITIES**

Plant & Equipment - at WDV	(5,923.64)
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**Net Increase (Decrease) in Cash Held**

-3,954.33

Cash at Beginning of Year

1,248.95

**Cash at the End of Year**

(2,705.38)

The accompanying notes form part of these  
financial statements  
Audited - refer Audit Report  
Stephen K Shirley - Chartered Accountant

## **Reconciliation of Cash Flow**

### **from Operations with Profit from Ordinary**

#### **Activities after Income Tax**

Profit from Ordinary Activities After Income Tax	102,880.00
Non-Cash flows in Profit from ordinary activities	
Revaluation of land & Buildings	-135,215.00
Depreciation	12,972.00
Loss on Sale of Fixed Assets	10,409.00
Provision for Loss on Investment	2,900.80
Changes in assets and liabilities,	
(Increase)/decrease in Debtors	-92.55
Increase/(decrease) in inventories	-
Increase/(decrease) in payables	-5,304.00
Increase/(decrease) in provisions	15,642.52
Increase/(decrease) in GST payable	-2,222.93
Cash flows from operations	<u>1,969.84</u>

