



Australian Government
Australian Industrial Registry

Level 36, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
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Ms G Kent
Secretary
Western Australian Branch
Textile Clothing and Footwear Union of Australia
PO Box Y3436 St Georges Terrace
EAST PERTH WA 6832

Dear Ms Kent

Financial Statements - y/e 31 December 2003 - FR2004/587

Thank you for your letter 18 October 2004 together with the signed Committee of Management Certificate for the audited financial statements of the Western Australian Branch of the Textile Clothing and Footwear Union of Australia for the year ended 31 December 2003, which was received in this office on 2 December 2004.

This letter should be read in conjunction with my letter of 25 November 2004 relating to the said financial reports of the Branch.

The documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'A. O'Brien'.

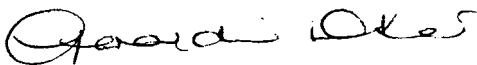
Andrew O'Brien
Team Manager - RIA Team 2
Statutory Services Branch
Principal Registry

13 December 2004

Committee of Management Certificate

We, the undersigned, Gerrie Kent and Lautaro Munoz, being two members of the Committee of Management of the above organisation hereby certify that the Textile Clothing and Footwear Union of Australia (Western Australian Branch) complied with the requirement of S.279 of the Act in respect of the financial year ended 2003.

To the knowledge and belief of the Committee there have been, during the financial year to which the accounts relate, no instances where records of the organization or other documents (not being documents containing information made available to a member under subsection 274(2) of the Act) or copies of those records or other documents, or copies of the rules of the organization that have not been made available to members in accordance with the Act, Regulations or the rules as the case may be.




GERRIE KENT
BRANCH SECRETARY

LAUTARO MUNOZ
BRANCH PRESIDENT



Yours faithfully



GERRIE KENT
BRANCH SECRETARY.



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Textile Clothing and Footwear Union of Australia
PO Box Y3436 St Georges Terrace
EAST PERTH WA 6832

Dear Ms Kent

Financial Statements - y/e 31 December 2003 - FR2004/587

I have received your letter dated 18 October 2004 accompanied by the financial documents for the Western Australian Branch of the Textile Clothing and Footwear Union of Australia for the year ended 31 December 2003. The documents were lodged in the Australian Industrial Registry on 25 October 2004.

Before the Registrar finalises this matter it will be necessary to provide a copy of the Committee of Management Certificate that is signed by two members of the Committee, and is dated. The particular certificate included in the documents forwarded has not been signed by Lautaro Munoz and is undated.

In relation to the qualification of the Auditor's Report, please note that the legislation (at s272(3) of the Workplace Relations Act 1996) expressly contemplates (and approves) that the accounting records for membership subscriptions may be kept separately on a cash basis.

We look forward to receiving a signed and dated Committee of Management Certificate at your earliest convenience.

Please do not hesitate to contact me (03 86617788) if you have any questions in relation to this matter.

Yours sincerely,

Andrew O'Brien
Team Manager - RIA Team 2
Statutory Services Branch
Principal Registry

25 November 2004



UA

THE TEXTILE CLOTHING & FOOTWEAR UNION OF WESTERN AUSTRALIA

Registered Office: 5th Floor, 25 Barrack Street, Perth WA 6000 SECRETARY - GERRIE KENT
Postal Address: P.O. Box Y3436 St Georges Terrace East Perth WA 6832
Telephone: (08) 9221 4321
Fax: (08) 9221 2774
ABN 40 773 308 986

:CF
Ref:G:Text:Financial:Corr:2003
Financial reports to Commission year ended Dec 2003

18th October 2004

Deputy Industrial Registrar
Australian Industrial Registry
GPO BOX 1994S
MELBOURNE VIC 3001

Dear Sir

Re: Financial Statements Year Ended 31/12/2003
Textile Clothing and Footwear Union of Australia (Western Australia Branch)

Please find attached for filing in the registry the above accounts.

The necessary certificates are set out hereunder:

Secretary's Certificate

I, the undersigned, Gerrie Kent, Branch Secretary of the Textile Clothing and Footwear Union of Australia (Western Australian Branch) certify that the above accounts were presented to the Committee of Management of the Textile Clothing and Footwear Union of Australia (Western Australian Branch) on the 10th August 2004 and again on the 14th September 2004. I further certify that the attached documents are copies of the Auditors report, accounts and statements presented to the meeting in accordance with S.279.

GERRIE KENT
BRANCH SECRETARY

The Textile Clothing and Footwear Union of Western Australia

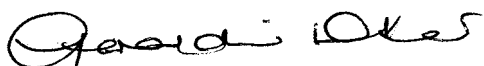
Financial Report

For the financial year ended 31 December 2003

Committee of Management Certificate

We, the undersigned, Gerrie Kent and Lautaro Munoz, being two members of the Committee of Management of the above organisation hereby certify that the Textile Clothing and Footwear Union of Australia (Western Australian Branch) complied with the requirement of S.279 of the Act in respect of the financial year ended 2003.

To the knowledge and belief of the Committee there have been, during the financial year to which the accounts relate, no instances where records of the organization or other documents (not being documents containing information made available to a member under subsection 274(2) of the Act) or copies of those records or other documents, or copies of the rules of the organization that have not been made available to members in accordance with the Act, Regulations or the rules as the case may be.



GERRIE KENT
BRANCH SECRETARY

LAUTARO MUNOZ
BRANCH PRESIDENT

Yours faithfully



GERRIE KENT
BRANCH SECRETARY.

The Textile Clothing & Footwear Union of Western Australia

Financial Report For the Financial Year Ended 31 December 2003

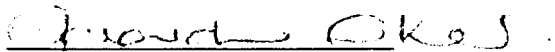
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The Textile Clothing & Footwear Union of Western Australia

Committee of Management's Certificate

I, Gerrie Kent, being a member of the Committee of Management of The Textile Clothing & Footwear Union of Western Australia, state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (i) in the opinion of the Committee of Management, the attached accounts present fairly the financial affairs of the branch as at 31 December 2003;
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 31 December 2003, in accordance with the rules of the organisation;
- (iii) to the knowledge of any members of the Committee, there have been no instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under Section 274 of the Workplace Relations Act 1996), or copies of those records or documents, or copies of the rules of the organisation have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996, the Regulations thereto, or the rules of the organisation; and
- (iv) the branch has complied with Sub-Section 279(1) of the Act in relation to the financial statements in respect of the year ended 31 December 2002 and the auditors' report thereon.



GERRIE KENT
Secretary

Date: 1 October 2004
Perth, WA

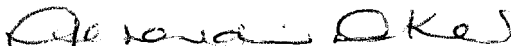
The Textile Clothing & Footwear Union of Western Australia

Accounting Officer's Certificate

I, Gerrie Kent, being the officer responsible for keeping the accounting records of The Textile Clothing & Footwear Union of Western Australia, certify that as at 31 December 2003 the number of members of the Branch was 82.

In my opinion:

- (i) the attached accounts show a true and fair view of the financial affairs of the Branch as at 31 December 2003;
- (ii) 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 with the rules of the organisation;
- (iii) before any expenditure was incurred approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
- (iv) with regard to 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 any such fund for purposes other than those for which the fund was operated. Furthermore, no special fund has been in operation and no payments from any such fund have been made;
- (v) no loans or other financial benefits, other than remuneration in respect of their full-time employment with the organisation, were made to persons holding office in the organisation; and
- (vi) the register of members of the Branch was maintained in accordance with the Act.


GERRIE KENT
Secretary

Date 10 Feb 2004
Perth, WA

Independent audit report to members of The Textile Clothing & Footwear Union of Western Australia (Western Australian Branch)

Scope

The financial report and committee of managements' responsibility

The financial report is a special purpose financial report and comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements, the accounting officer's certificate and the committee of management's certificate for The Textile Clothing & Footwear Union of Western Australia ("the Branch"), for the year ended 31 December 2003.

The Branch's committee of management is responsible for preparing a financial report that presents fairly the financial position and performance of the Branch, and that complies with Accounting Standards in Australia, in accordance with the Workplace Relations Act 1996 and the Branch's constitution. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

We conducted an independent audit of the financial report in order to express an opinion on it to the members of the Branch. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Workplace Relations Act 1996, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia and the Branch's constitution, a view which is consistent with our understanding of the Branch's financial position at 31 December 2003, and of its performance as represented by the results of its operations and cash flows for the year then ended.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee of management.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

We performed procedures to assess whether the substance of business transactions was accurately reflected in the financial report. These and our other procedures did not include consideration or judgement of the appropriateness or reasonableness of the business plans or strategies adopted by the committee of management of the Branch.

Independence

We are independent of the Branch, and have met the independence requirements of Australian professional ethical pronouncements.

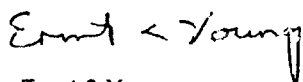
Qualification

Membership contributions are a significant source of revenue for the Branch. The Branch has determined that it is impracticable to establish control over the collection of membership contributions prior to entry in the financial records. Accordingly, as the evidence available to us regarding revenue from this source was limited, our audit procedures with respect to membership contributions have been restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether revenue from membership contributions the Branch received is complete.

Audit opinion

In our opinion, except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation referred to in the qualification paragraph above not existed:

- (a) The Branch has kept satisfactory accounting records for the year ended 31 December 2003, including:
 - (i) records of the sources and nature of the receipts of the Branch (including receipts from members); and
 - (ii) records of the nature and purposes of the payments of the Branch; and
- (b) The accounts and statement prepared under section 273 of the Workplace Relations Act 1996 in relation to the year ended 31 December 2003 were properly drawn up so as to give a true and fair view of:
 - (i) the financial affairs of the Branch as at 31 December 2003; and
 - (ii) the receipts and payments, and any surplus or deficit, of the Branch for the year ended 31 December 2003; and
- (c) All the information and explanations that, under Section 276(2) of the Workplace Relations Act 1996 officers or employees of the Branch were required to provide, were provided.

A handwritten signature in black ink, appearing to read 'Ernst & Young', with a stylized flourish at the end.

Ernst & Young

Perth
1 October 2004

Textile Clothing and Footwear Union of Australia WA Branch

Statement of Financial Performance For the year ended 31 December 2003

	<u>Note</u>	<u>2003</u> \$	<u>2002</u> \$
INCOME			
Membership Contributions	1(b)	16,188	16,408
Interest		848	708
Other		-	800
TOTAL INCOME		17,036	17,916
EXPENDITURE			
Affiliation fees – federal		2,129	1,841
Audit fees		2,300	(330)
Bank Fees & Government Charges		165	140
Commission on gross contribution		1,158	
Committee and meeting fees		-	296
Depreciation		-	221
Insurance		1,645	433
Loss on Disposal of Fixed Assets		575	-
Mortality fund		-	248
Printing and stationery		825	-
Sundry expenses		180	137
Superannuation		1,485	930
Sustentation fees		922	509
Travelling expenses		2,085	3,015
Wages		19,100	14,183
TOTAL EXPENDITURE		32,569	21,623
OPERATING SURPLUS / (DEFICIT) FOR YEAR		(15,533)	(3,707)

The accompanying notes form an integral part of these accounts

Textile Clothing and Footwear Union of Australia WA Branch

Statement of Financial Position As at 31 December 2003

	<u>Note</u>	<u>2003</u> \$	<u>2002</u> \$
CURRENT ASSETS			
Cash assets		95,215	106,773
Receivables		190	-
TOTAL CURRENT ASSETS		95,405	106,773
NON-CURRENT ASSETS			
Property, plant and equipment		-	575
TOTAL NON-CURRENT ASSETS		-	575
TOTAL ASSETS		95,405	107,348
CURRENT LIABILITIES			
Payables		4,572	982
TOTAL CURRENT LIABILITIES		4,572	982
NET ASSETS		90,833	106,366
TOTAL MEMBERS FUNDS		90,833	106,366

The accompanying notes form an integral part of these accounts

Textile Clothing and Footwear Union of Australia WA Branch

Statement of Cash Flows For the year ended 30 December 2003

	<u>Note</u>	<u>2003</u> \$ Inflows (Outflows)
CASH FLOWS FROM OPERATING ACTIVITIES		
Membership Contributions		15,998
Payments to Suppliers		(16,691)
Interest Received		848
NET CASH PROVIDED BY OPERATING ACTIVITIES	6(b)	(11,558)
NET INCREASE (DECREASE) IN CASH HELD		(11,558)
CASH AT THE BEGINNING OF THE FINANCIAL YEAR		106,773
CASH AT THE END OF THE FINANCIAL YEAR	6(a)	95,215

The accompanying notes form an integral part of these accounts

Notes to and forming part of the accounts For the year ended 31 December 2003

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

These general purpose accounts have been prepared in accordance with the Branch's constitution and the basis of accounting and disclosure requirements specified by all applicable Accounting Standards and UIG Consensus Views.

(b) Contributions by Members

In the 2003 year, gross contributions by members are shown. Commissions deducted by employers as payment for collection services are shown separately as an expense. In the 2002 year, contributions are shown net of commission.

(c) Goods and Services Tax

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

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the expense item; and
- receivables and payables are stated with the amount of GST included.

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

2. INCOME TAX

Under Section 50-15 of the Income Tax Assessment Act 1997, the Branch is exempt from income tax.

3. INFORMATION TO BE PROVIDED TO MEMBERS OR A 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 reads as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (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.
- (3) A Registrar may only make an application under subsection (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.

4. RELATED PARTY TRANSACTIONS: AFFILIATION DUES, CONTRIBUTIONS AND BRANCH LEVIES

- (i) Affiliation dues were paid to the ALP to enable members to have voting rights in the ALP. The ALP affiliation dues are based on membership and determined by the ALP.

5. SEGMENT INFORMATION

The Branch operated in the trade union business in Western Australia.

6. **NOTES TO THE STATEMENTS OF CASH FLOWS**

(a) Reconciliation of Cash

	<u>2003</u> \$	<u>2002</u> \$
For the purposes of the statement of cash flows cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash	95,215	106,773

(b) Reconciliation of operating result to net cash flows from operating activities

	<u>2003</u> \$	
Operating result	(15,533)	
Loss on disposal of non-current assets	575	
Changes in net assets and liabilities		
Decrease/(Increase) in accounts receivable	(190)	
(Decrease)/Increase in payables	3,590	
Net cash from operating activities	(11,558)	

7. **RETAINED FUNDS**

	<u>2003</u> \$	<u>2002</u> \$
Opening Retained Funds	106,366	110,073
Surplus / (Deficit) for the Year	(15,533)	(3,707)
Closing Retained Funds/ (Accumulated Deficiency)	90,833	106,366

8. **FINANCIAL INSTRUMENTS**

Receivables and payables are stated at fair value.

Other than cash all financial instruments are non-interest bearing. Cash is held in floating interest rate bank accounts. The average interest rate during the year on the cash balances was 0.1% (2002: 0.1%).