



Australian Government
Australian Industrial Registry

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Mr Hughie Williams
Branch Secretary
Transport Workers' Union of Australia
Queensland Branch
PO Box 452
CANNON HILL QLD 4170

Dear Mr Williams

Re: Transport Workers' Union of Australia - Workplace Relations Act 1996
Financial documents for year ended 31 December 2004 - FR2004/741

I have received your letter dated 29 April 2005 accompanied by the financial documents of the Queensland Branch for the year ended 31 December 2004, together with a copy of the summary (concise report) of the auditor's report, accounts and statements for that year. The documents were received in the Queensland Registry on 5 May 2005.

The documents have been filed.

About the abovementioned documents I draw to your attention the following matters concerning preparation for next financial year.

Secretary's Certificate

Your certificate dated 28 April 2005 refers to sections 280(1) and 279(6) of the Act these have been superseded by Schedule 1B of the Act and now should read s268 and s266 respectively.

Committee of Management Statement

This area of the Statement relates to Item 17(e)(iv) of the Industrial Registrar's Reporting Guidelines. Your branch committee of management statement at paragraph (e)iv states: "the organisation consists of one reporting unit only". Subsection 242(3) of Schedule 1B provides relevantly that where an organisation (the Federal body/entity) is divided into branches, each branch will be a reporting unit. Accordingly, you may wish to give consideration to a statement such as: "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."

If you wish to discuss these issues you may call me on 03-86617990.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Paul Herrod".

Paul Herrod
Statutory Services Branch
2 June 2005

TRANSPORT WORKERS' UNION OF AUSTRALIA QUEENSLAND BRANCH

ABN: 80 519 643 130

11 Alexandra Place
MURRABIE QLD 4172
Telephone: (07) 3890 3066
Toll Free: 1800 804 533
Fax: 3890 1105
Email: info@qld.twu.com.au



All correspondence to:-
HUGHIE WILLIAMS
BRANCH SECRETARY
PO BOX 452
CANNON HILL
QLD 4170

"TWU WORKING FOR ITS MEMBERS"

29th April 2005

The Deputy Industrial Registrar
Australian Industrial Registry
66 Eagle Street
BRISBANE 4001



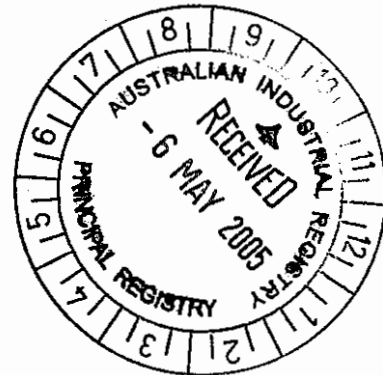
Dear Sir/Madam

Re: **Financial Return – year ending 31 December 2004**

Please find attached documents in the above matter duly signed for your attention.

Yours faithfully,

HUGHIE WILLIAMS
Branch Secretary



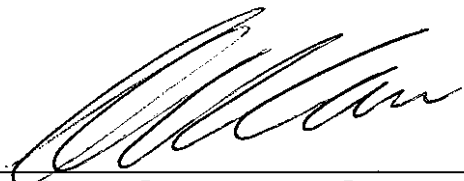
**TRANSPORT WORKERS' UNION OF AUSTRALIA
(QUEENSLAND BRANCH)**

Workplace Relations Act 1996

SECRETARY'S CERTIFICATE

I, Hughie John WILLIAMS, being the current Branch Secretary of the Transport Workers Union of Australia Queensland Branch certify that:-

The financial documents which were lodged with the Registrar as required by Subsection 280(1) of the Act are copies of the auditor's report, accounts and statements of the Transport Workers' Union of Australia Queensland Branch for the year ended 31st December 2004 which accounts were presented to a meeting on 24th February 2005 in full accordance with Section 279(6) of the Act. Information regarding the accounts was made available to members in the first quarter edition of "The Transporter" Journal which was posted out to members between 2nd to 12th April 2005. The accounts were adopted at the Branch Committee of Management meeting that was held on 28TH April 2005.



HUGHIE JOHN WILLIAMS
Branch Secretary

Dated: 28-4-2005

TWU (QLD) CONCISE FINANCIAL REPORT TO MEMBERS - 2004

Transport Workers Union of Australia (QLD Branch)

(the reporting unit)

Operating Report for the year ended 31 December 2004

Prepared in accordance with section 254 of the Workplace Relations Act 1996

Review of Activities:

- The principal activities of the Union during the financial year were the provision of industrial, professional and managerial services to the members consistent with the objects and rules of the Union and in particular, protecting and improving the interests of the members.
- These activities resulted in a surplus for the financial year of \$1,366,573 (2003: \$739,008).
- There were no significant changes in the nature of the Union's principal activities during the financial year.

In accordance with section 174 of the Workplace Relations Act 1996, the Union's rule 11 sets out the rights of members to resign from membership of the Union.

To the best of the knowledge of the committee, no officer or member of the Union has held any position as Trustee or Director of a Trustee Company of a Superannuation Entity or Exempt Public Sector Superannuation Scheme at any time during the financial year. There has been no criterion for any officer or member of the Union to hold such a position during the financial year.

The number of persons who were recorded on the Register of Members was 10,047 at the end of the year. The number of persons who were employees of the Union was 16 full time and 2 part time at the end of the year.

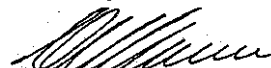
The persons who held office as members of the Committee of Management at any time during the financial year were:

Name	Position	Period of office
Ian Buckingham	President	Full year
Ross Books	Vice-President	Full year
Hughie Williams	Secretary/Treasurer	Full year
Martin Koitka	Trustee	Full year
Cliff Curran	Trustee	Full year
Brad Webster	Committeeman	Full year
Toni Soranson	Committeewoman	Full year
John Tillek	Committeeman	Full year
Keith Morrison	Committeeman	Full year
Scott McKeown	Committeeman	Full year
Russell Vieritz	Committeeman	Full year
Stephen Elliott	Committeeman	Full year
John Roach	Committeeman	Full year
Ken Suesee	Committeeman	Full year

Continued...

Name	Position	Period of office
Peter Roy Benyon	Committeeman	Full year
Phillip Scott	Committeeman	Full year

There were no changes to the composition of the Committee of Management during the financial year.



Hughie Williams
Branch Secretary
Committee of Management
Transport Workers Union of Australia (QLD Branch)

Dated: 4 March 2005

Transport Workers Union of Australia (QLD Branch)

Concise Financial Report for the year ended 31 December 2004

On 24 February 2005 the Committee of Management of the Transport Workers Union of Australia (Queensland Branch), resolved to provide a concise financial report to members for the financial year ended 31 December 2004.

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 reporting unit 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 provision of the RAO Schedule of the Workplace Relations Act 1996:

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).

**Statement of Financial Performance
for the year ended 31 December 2004**

	2004 (\$)	2003 (\$)
Revenue from ordinary activity	<u>3,749,872</u>	<u>3,172,259</u>
Expenses from ordinary activity		
Employee Benefits	1,237,494	1,251,621
Affiliation & Sustentation Fees	385,629	380,546
Industrial expenses	200,214	92,627
Depreciation	85,458	83,825
Other expenses	474,504	624,632
Net Surplus from Ordinary Activities	<u>1,366,573</u>	<u>739,008</u>
Total Changes in Equity	<u>1,366,573</u>	<u>738,008</u>

**Statement of Cash Flows
for the year ended 31 December 2004**

	2004 (\$)	2003 (\$)
Cash Flows from Operating Activities		
Receipts from members and investments	3,218,934	2,922,982
Payments to Suppliers & Employees	<u>(2,271,477)</u>	<u>(2,374,314)</u>
Cash Flow provided by Operating Activities	<u>947,457</u>	<u>548,668</u>
Cash Flows from Investing Activities		
Payments for Investments	(1,000,000)	(500,000)
Payments for Property, plant & equipment	<u>(156,616)</u>	<u>20,088</u>
Cash Flow used in Investing Activities	<u>(1,156,616)</u>	<u>(479,912)</u>
Net Increase/(Decrease) in Cash	<u>(209,159)</u>	<u>68,756</u>
Cash at beginning of year	1,043,289	974,533
Cash at end of year	<u>834,130</u>	<u>1,043,289</u>

Statement of Financial Position as at 31 December 2004

	2004 (\$)	2003 (\$)
Accumulated Funds		
General Fund	7,814,020	6,447,447
Asset Revaluation Reserve	156,157	156,157
	<u>7,970,177</u>	<u>6,603,604</u>
<i>represented by</i>		
Current Assets		
Cash	834,130	1,043,289
Financial Investments	5,500,454	3,964,393
	<u>6,334,584</u>	<u>5,007,682</u>
Non-Current Assets		
Property Plant & Equipment	<u>1,996,108</u>	<u>1,930,072</u>
Total Assets	<u>8,330,692</u>	<u>6,937,754</u>
Current Liabilities		
Payables	126,450	134,097
Provisions – Employee Entitlements	234,065	200,053
	<u>360,515</u>	<u>334,150</u>
Total Liabilities	<u>360,515</u>	<u>334,150</u>
Net Assets	<u>7,970,177</u>	<u>5,007,682</u>

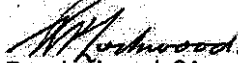
Auditors Certification

To the members, Transport Workers Union of Australia (QLD Branch)
In our opinion, the Concise Financial Report of the Transport Workers Union of Australia (QLD Branch) is in accordance with the full audited general purpose financial report available for inspection by members. The audit opinion expressed in that report is as follows:

Audit Opinion

In our opinion, the general purpose financial report of the Transport Workers Union of Australia (QLD Branch) presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia as well as the requirements of the RAO Schedule of the Workplace Relations Act 1996.

Lockwood Strategies Pty Ltd
Chartered Accountants, Brisbane


Ross Lockwood, CA
Director,
Registered Company Auditor
Dated: 4 March 2005



Chartered Accountants & Financial Advisers

Transport Workers' Union of Australia (QLD Branch)

Financial Statements For the year ended 31 December, 2004



**Chartered
Accountants**

LOCKWOOD STRATEGIES PTY LTD
ABN 20 100 715 606

Level 7, 138 Albert Street, Brisbane, QLD
Postal: GPO Box 2123, BRISBANE 4001
Phone: 07 3229 2166 Facsimile: 07 3229 0056
email: strategies@lockwoodco.com.au

Transport Workers' Union of Australia (QLD Branch)

Financial Statements For the year ended 31 December 2004

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Independent Auditor Report

Scope

We have audited the financial report, being the Committee of Management Statement, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements of Transport Workers' Union of Australia (QLD Branch) for the financial year ended 31 December, 2004. The union's committee of management are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance 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 whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting 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.

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

Audit opinion

In our opinion, the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RAO Schedule.

Signed on : 24-2-05



Lockwood Strategies Pty Ltd
Chartered Accountants, Brisbane

Ross Lockwood, CA
Director
Registered Company Auditor

Transport Workers' Union of Australia (QLD Branch)

Operating Report For year ended 31 December 2004

In accordance with Section 254 of Schedule 1B of the Workplace Relations Act 1996, the Committee of Management of Transport Workers' Union of Australia (QLD Branch) presents the following Operating Report in respect of the financial year ended 31 December 2004:

Principal Activities

The principal activities of the Union during the financial year were the provision of industrial, professional and managerial services to the members consistent with the objects and rules of the Union and in particular, protecting and improving the interests of members.

Results of Principal Activities

The Union's principal activities resulted in a surplus for the financial year of \$1,366,573 (2003: \$739,008).

Significant Changes in Principal Activities

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

Rights of Members to Resign

In accordance with Section 174 of the Workplace Relations Act 1996, the Union's rule 11 sets out the rights of members to resign from membership of the Union.

Trustees or Directors of Trustee Company of Superannuation Entity or Exempt Public Sector Superannuation Scheme

To the best of the knowledge of the Committee, no officer or member of the Union has held any position as Trustee or Director of Trustee Company of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme at any time during the financial year. There has been no criterion for any officer or member of the Union to hold such a position during the financial year.

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 10,047.

Number of Employees

The number of persons who were, at the end of the financial year, employees of the Union was 16 full time and 2 part time.

Members of Committee of Management

The persons who held office as members of the Committee of Management at any time during the financial year were:

Name	Position	Period of office
Ian Buckingham	President	Full year
Ross Brooks	Vice-President	Full year

Hughie Williams	Secretary/Treasurer	Full year
Martin Koitka	Trustee	Full year
Cliff Curran	Trustee	Full year
Brad Webster	Committeeman	Full year
Toni Soranson	Committeewoman	Full year
John Tillak	Committeeman	Full year
Keith Morrison	Committeeman	Full year
Scott McKeown	Committeeman	Full year
Russell Vieritz	Committeeman	Full year
Stephen Elliott	Committeeman	Full year
John Roach	Committeeman	Full year
Ken Suesee	Committeeman	Full year
Peter Roy Benyon	Committeeman	Full year
Phillip Scott	Committeeman	Full year

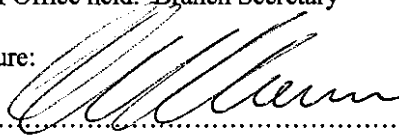
Changes to the Composition of Committee of Management during the financial year

There were no changes to the composition of Committee of Management during the financial year.

For Committee of Management: Hughie Williams

Title of Office held: Branch Secretary

Signature:


.....

Date: 24-2-05

Transport Workers' Union of Australia (QLD Branch)

Committee of Management Statement For year ended 31 December 2004

On 24th February 2005, the Committee of Management of Transport Workers's Union of Australia (QLD Branch) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2004:

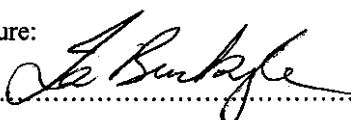
The Committee of Management declares in relation to the GPFR that in its opinion:

- (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; and
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; 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. the organisation consists of one reporting unit only; and
 - v. no information has been sought by any member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule; and
 - vi. no orders have been made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: Ian Buckingham

Title of Office held: Branch President

Signature:

..........

Date: 24-2-05 .

**Statement of Financial Performance
For the year ended 31 December, 2004**

	2004	2003
	\$	\$
Income		
Profit/ (Loss) on sale of assets	(5,122)	(8,121)
Reimbursement - TWU - Aust	60,484	55,000
Reimbursement - TCFU	2,727	
Reimbursement - General	32,318	
Income/ (Loss) From Investments	599,042	243,492
Members Subscriptions	2,873,615	2,769,515
Reimbursement - TWU Super Fund	61,805	79,600
Fees for services	96,713	100
Rent received	28,108	32,352
Other income	182	320
Total income	<u>3,749,872</u>	<u>3,172,259</u>

Expenses

Accountancy	2,453	13,898
Advertising and promotion	21,541	15,952
Affiliation fees	67,341	61,819
Audit fees	22,500	18,000
Bank Fees And Charges	50,585	50,353
Cleaning/rubbish removal	8,788	11,913
Debt collection	18,349	69,903
Depreciation	85,458	83,825
Electricity	19,954	17,764
Fringe benefits tax	4,384	8,915
Honorariums	18,912	16,204
Insurance	23,664	13,666
Legal fees	133,517	40,920
Motor Vehicle Expenses	93,475	110,586
Organising Expenses	11,715	13,446
Payroll tax	24,368	31,211
Postage	39,641	39,057
Printing & stationery	34,105	23,161
Rates & land taxes	10,508	12,642
Security/ Storage	7,465	22,306
Subscriptions/ Transcripts	9,823	5,284
Sundry expenses	23,431	75,024
Superannuation	179,163	178,346

The accompanying notes form part of these financial statements.

**Statement of Financial Performance
For the year ended 31 December, 2004**

	2004	2003
	\$	\$
Sustentation fees	318,288	318,727
Telephone	69,293	90,281
Travel, accom & conference	26,247	16,773
Wages - Officials	807,520	794,939
Wages - Staff	250,811	278,336
Total expenses	<u>2,383,300</u>	<u>2,433,251</u>
Profit from Ordinary Activities before income tax	<u>1,366,573</u>	<u>739,008</u>

Transport Workers' Union of Australia (QLD Branch)

Statement of Financial Position As At 31 December, 2004

	Note	2004 \$	2003 \$
Current Assets			
Cash assets	4	834,130	1,043,289
Other financial assets	5	<u>5,500,454</u>	<u>3,964,393</u>
Total Current Assets		<u>6,334,584</u>	<u>5,007,682</u>
Non-Current Assets			
Property, plant and equipment	6	<u>1,996,108</u>	<u>1,930,072</u>
Total Non-Current Assets		<u>1,996,108</u>	<u>1,930,072</u>
Total Assets		<u>8,330,692</u>	<u>6,937,754</u>
Current Liabilities			
Payables	7	126,450	134,097
Provisions	8	<u>234,065</u>	<u>200,053</u>
Total Current Liabilities		<u>360,515</u>	<u>334,150</u>
Total Liabilities		<u>360,515</u>	<u>334,150</u>
Net Assets		<u><u>7,970,177</u></u>	<u><u>6,603,604</u></u>
Equity			
Reserves	3	156,157	156,157
Accumulated Surplus	2	<u>7,814,020</u>	<u>6,447,447</u>
Total Equity		<u><u>7,970,177</u></u>	<u><u>6,603,604</u></u>

The accompanying notes form part of these financial statements.

**Statement of Cash Flows
For the year ended 31 December, 2004**

	2004 \$	2003 \$
Cash Flow From Operating Activities		
Receipts from customers	3,218,934	2,922,982
Payments to Suppliers and employees	(2,271,477)	(2,374,314)
Net cash provided by (used in) operating activities (see below)	<u>947,457</u>	<u>548,668</u>
Cash Flow From Investing Activities		
Payment for:		
Payment for Investments	(1,000,000)	(500,000)
Payments for property, plant and equipment	(156,616)	20,088
Net cash provided by (used in) investing activities	<u>(1,156,616)</u>	<u>(479,912)</u>
Net increase (decrease) in cash held	(209,159)	68,756
Cash at the beginning of the year	<u>1,043,289</u>	<u>974,533</u>
Cash at the end of the year (note 4)	<u><u>834,130</u></u>	<u><u>1,043,289</u></u>
Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit		
Operating profit (loss) after tax	1,366,573	739,008
Depreciation	85,458	83,825
(Profit) / Loss on sale of property, plant and equipment	5,122	8,121
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in value of investments	(536,061)	(257,398)
Increase (decrease) in other creditors	(7,647)	(22,959)
Increase (decrease) in employee entitlements	34,012	(1,929)
Net cash provided by operating activities	<u><u>947,457</u></u>	<u><u>548,668</u></u>

Transport Workers' Union of Australia (QLD Branch)

Notes to the Financial Statements For the year ended 31 December, 2004

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Income tax

The entity is exempt from income tax under Section 50-15 of the Income Tax Assessment Act (1997).

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

a) Property

Freehold land and buildings are measured at cost.

b) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

c) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to Transport Workers' Union of Australia (QLD Branch) commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are:

Class of Asset	Depreciation Rate %
Buildings	2
Plant and equipment	10 - 40
Motor vehicles	18.75 - 20

Investments

Units in managed funds held as current assets are valued at those funds' market value at each balance date. The gains or losses, whether realised or unrealised, are included in profit from ordinary activities before income tax.

**Notes to the Financial Statements
For the year ended 31 December, 2004**

Other investments are measured on the cost basis. The carrying amount of investments is reviewed annually to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for listed investments or the underlying net assets for other non-listed investments.

The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

Employee entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

Contributions are made by Transport Workers' Union of Australia (QLD Branch) to an employee superannuation fund and are charged as expenses when incurred.

Transport Workers' Union of Australia (QLD Branch) does not record, as an asset or a liability, the difference between the employer established defined benefit superannuation plan's accrued benefits and the net market value of the plans assets.

Transport Workers' Union of Australia (QLD Branch) operates an ownership-based remuneration scheme, details of which are provided in the Notes to Accounts. Profits or losses incurred by employees, being the difference between the market value and the par value of the shares acquired, are not recorded as remuneration paid to employees.

Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

Comparative Figures

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

Revenue

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

Notes to the Financial Statements
For the year ended 31 December, 2004

	2004	2003
Note 2: Accumulated Surplus		
Balance at the beginning of the reporting period		
- Accumulated Surplus	6,447,447	5,708,439
Add Surplus (Deficit) for year	1,366,573	739,008
Balance at the reporting date		
- Accumulated Surplus	<u>7,814,020</u>	<u>6,447,447</u>
Note 3: Reserves		
Balance at the beginning of the reporting period		
- Assets revaluation reserve	156,157	156,157
Increase (decrease) in reserves during the reporting period:		
Balance at the reporting date		
- Assets revaluation reserve	<u>156,157</u>	<u>156,157</u>
Note 4: Cash assets		
Bank accounts:		
- ANZ TWU Account	833,330	1,042,489
Other cash items:		
- Cash on hand	800	800
	<u>834,130</u>	<u>1,043,289</u>
Note 5: Other Financial Assets		
Current		
Investments - at market value		
- Unlisted Managed Funds	5,500,454	3,964,393
	<u>5,500,454</u>	<u>3,964,393</u>
	<u>5,500,454</u>	<u>3,964,393</u>

Notes to the Financial Statements
For the year ended 31 December, 2004

	2004	2003
Note 6: Property, Plant and Equipment		
Land and Buildings:		
- At cost	1,862,405	1,859,930
- Less: Accumulated depreciation	(118,465)	(88,286)
	<u>1,743,940</u>	<u>1,771,644</u>
Plant and equipment:		
- At 2000 valuation and cost since 2000	402,528	284,543
- Less: Accumulated depreciation	(150,361)	(126,115)
	<u>252,167</u>	<u>158,428</u>
	<u><u>1,996,108</u></u>	<u><u>1,930,072</u></u>

Note 7: Payables

Unsecured:		
- Other creditors	126,450	134,097
	<u>126,450</u>	<u>134,097</u>
	<u><u>126,450</u></u>	<u><u>134,097</u></u>

Note 8: Provisions

Current

Employee entitlements*		
- Elected Official	144,037	129,617
- Non-elected staff	90,028	70,436
	<u>234,065</u>	<u>200,053</u>

* Aggregate employee entitlements liability	234,065	200,053
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There were 18 employees at the end of the year

Notes to the Financial Statements
For the year ended 31 December, 2004

2004

2003

Note 9: Contingent Liabilities

There are no material contingent liabilities

_____	_____
=====	=====

Note 10: Statement of receipts and payments for recovery of wages activity - cash basis

No amounts were received by the union from employers in respect of recovery of wages.

Note 11: Payroll Deductions

No payments were made as consideration for employees making payroll deductions of membership subscriptions.

Transport Workers' Union of Australia (QLD Branch)

Depreciation Schedule for the year ended 31 December, 2004

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT		LOSS		
					Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total
PLANT & EQUIPMENT																		
TRITON UTE - 463 DJQ	10,000.00 31/12/00	10,000	0.00	5,120		0		0	5,120	D	20.00	1,024	0	4,096	0	0	0	0
TRAILER	500.00 14/12/00	500	0.00	256		0		0	256	D	20.00	51	0	205	0	0	0	0
FAX/SCANNER/PRINTER - CAIRNS	1,201.00 23/03/00	1,201	0.00	412		0		0	412	D	30.00	124	0	288	0	0	0	0
FAX- ROCKHAMPTON	909.00 19/10/00	909	0.00	312		0		0	312	D	30.00	94	0	218	0	0	0	0
FAX - TOWNSVILLE	300.00 31/12/00	300	0.00	103		0		0	103	D	30.00	31	0	72	0	0	0	0
DESK - TOWNSVILLE	595.00 18/09/00	595	0.00	365		0		0	365	D	15.00	55	0	310	0	0	0	0
FAX - TOOWOOMBA	300.00 31/12/00	300	0.00	103		0		0	103	D	30.00	31	0	72	0	0	0	0
STATIONERY CABINET	100.00 31/12/00	100	0.00	61		0		0	61	D	15.00	9	0	52	0	0	0	0
4 DRAWER FILING CABINET	100.00 31/12/00	100	0.00	61		0		0	61	D	15.00	9	0	52	0	0	0	0
TYPIST CHAIR	100.00 31/12/00	100	0.00	61		0		0	61	D	15.00	9	0	52	0	0	0	0
COMPUTER	1,000.00 31/12/00	1,000	0.00	343		0		0	343	D	30.00	103	0	240	0	0	0	0
CHAIR	100.00 31/12/00	100	0.00	73		0		0	73	D	10.00	7	0	66	0	0	0	0
COMPUTER	1,000.00 31/12/00	1,000	0.00	343		0		0	343	D	30.00	103	0	240	0	0	0	0
OBJECT INDEXING SYSTEM	6,085.00 31/12/00	6,085	0.00	2,087		0		0	2,087	D	30.00	626	0	1,461	0	0	0	0
PRINTER KYOCERA	2,220.00 28/03/00	2,220	0.00	762		0		0	762	D	30.00	229	0	533	0	0	0	0
SYSTEM DESKS X 5	1,718.00 31/12/00	1,718	0.00	1,252		0		0	1,252	D	10.00	125	0	1,127	0	0	0	0
4 DRAWER CABINETS X 10	810.00 31/12/00	810	0.00	590		0		0	590	D	10.00	59	0	531	0	0	0	0
SCANNER	100.00 31/12/00	100	0.00	34		0		0	34	D	30.00	10	0	24	0	0	0	0
COMPUTER SERVER	3,000.00 31/12/00	3,000	0.00	1,029		0		0	1,029	D	30.00	309	0	720	0	0	0	0
COMPUTERS X 2	2,000.00 31/12/00	2,000	0.00	686		0		0	686	D	30.00	206	0	480	0	0	0	0
DESK BENCHES x 2	100.00 31/12/00	100	0.00	73		0		0	73	D	10.00	7	0	66	0	0	0	0
FAX OKI	2,500.00 31/12/00	2,500	0.00	858		0		0	858	D	30.00	257	0	601	0	0	0	0
PRINTER	200.00 31/12/00	200	0.00	69		0		0	69	D	30.00	21	0	48	0	0	0	0
CHAIRS x 5	500.00 31/12/00	500	0.00	364		0		0	364	D	10.00	36	0	328	0	0	0	0
COMPUTER - PROBE	970.00 31/03/00	970	0.00	333		0		0	333	D	30.00	100	0	233	0	0	0	0
COMPUTER - KAITECH	1,270.00 28/03/00	1,270	0.00	435		0		0	435	D	30.00	130	0	305	0	0	0	0
DESKS - COMMERCIAL IMAGES	18,500.00 04/09/00	18,500	0.00	13,487		0		0	13,487	D	10.00	1,349	0	12,138	0	0	0	0
COMPUTER & LASER PRINTER	4,305.00 31/08/00	4,305	0.00	1,477		0		0	1,477	D	30.00	443	0	1,034	0	0	0	0
COPY PRINTER - GESTETNER	2,490.00 31/12/00	2,490	0.00	854		0		0	854	D	30.00	256	0	598	0	0	0	0
COPIER CANON	2,153.00 31/12/00	2,153	0.00	739		0		0	739	D	30.00	222	0	517	0	0	0	0
FILE CABINET - SENTRY LARGE	200.00 31/12/00	200	0.00	146		0		0	146	D	10.00	15	0	131	0	0	0	0
SHREDDER	500.00 31/12/00	500	0.00	172		0		0	172	D	30.00	52	0	120	0	0	0	0

Transport Workers' Union of Australia (QLD Branch)

Depreciation Schedule for the year ended 31 December, 2004

		DISPOSAL			ADDITION		DEPRECIATION			PROFIT			LOSS						
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-
PHONE SYSTEM - COMMANDER	5,000.00	31/12/00	5,000	0.00	1,715	0	0	1,715	D	30.00	515	0	1,200	0	0	0	0	0	0
MEMBERSHIP SYSTEM	14,800.00	28/03/00	14,800	0.00	5,076	0	0	5,076	D	30.00	1,523	0	3,553	0	0	0	0	0	0
COMPUTER	1,000.00	31/12/00	1,000	0.00	343	0	0	343	D	30.00	103	0	240	0	0	0	0	0	0
ANSWERING MACHINE	100.00	31/12/00	100	0.00	34	0	0	34	D	30.00	10	0	24	0	0	0	0	0	0
COMPUTER	1,000.00	31/12/00	1,000	0.00	343	0	0	343	D	30.00	103	0	240	0	0	0	0	0	0
FILING CABINETS x 20	2,000.00	31/12/00	2,000	0.00	1,458	0	0	1,458	D	10.00	148	0	1,312	0	0	0	0	0	0
BOOKSHELVES x 8	483.00	31/12/00	483	0.00	353	0	0	353	D	10.00	35	0	318	0	0	0	0	0	0
MICROWAVE	100.00	31/12/00	100	0.00	73	0	0	73	D	10.00	7	0	66	0	0	0	0	0	0
FRIDGE	200.00	31/12/00	200	0.00	146	0	0	146	D	10.00	15	0	131	0	0	0	0	0	0
URN x 3	100.00	31/12/00	100	0.00	73	0	0	73	D	10.00	7	0	66	0	0	0	0	0	0
TABLE & 10 CHAIRS	300.00	31/12/00	300	0.00	219	0	0	219	D	10.00	22	0	197	0	0	0	0	0	0
FRIDGE	200.00	31/12/00	200	0.00	146	0	0	146	D	10.00	15	0	131	0	0	0	0	0	0
MICROWAVE	100.00	31/12/00	100	0.00	73	0	0	73	D	10.00	7	0	66	0	0	0	0	0	0
BOARDROOM TABLE & 16 CHAIRS	3,000.00	31/12/00	3,000	0.00	2,187	0	0	2,187	D	10.00	219	0	1,968	0	0	0	0	0	0
GREY TRAINING CHAIRS x 30	600.00	31/12/00	600	0.00	437	0	0	437	D	10.00	44	0	393	0	0	0	0	0	0
TV & VIDEO	500.00	31/12/00	500	0.00	172	0	0	172	D	30.00	52	0	120	0	0	0	0	0	0
OVERHEAD PROJECTOR	200.00	31/12/00	200	0.00	69	0	0	69	D	30.00	21	0	48	0	0	0	0	0	0
WHITE BOARD	200.00	31/12/00	200	0.00	146	0	0	146	D	10.00	15	0	131	0	0	0	0	0	0
WOODEN BOOK CASES x 7	700.00	31/12/00	700	0.00	510	0	0	510	D	10.00	51	0	459	0	0	0	0	0	0
BOARDROOM TABLE & 16 CHAIRS	10,000.00	31/12/00	10,000	0.00	7,290	0	0	7,290	D	10.00	729	0	6,561	0	0	0	0	0	0
COMPUTER	1,000.00	31/12/00	1,000	0.00	343	0	0	343	D	30.00	103	0	240	0	0	0	0	0	0
TABLE & 2 CHAIRS	200.00	31/12/00	200	0.00	146	0	0	146	D	10.00	15	0	131	0	0	0	0	0	0
COMPUTER	1,000.00	31/12/00	1,000	0.00	343	0	0	343	D	30.00	103	0	240	0	0	0	0	0	0
4 DRAWER STATIONERY CABINET	100.00	31/12/00	100	0.00	73	0	0	73	D	10.00	7	0	66	0	0	0	0	0	0
CHAIR	50.00	31/12/00	50	0.00	37	0	0	37	D	10.00	4	0	33	0	0	0	0	0	0
SHELVES	50.00	31/12/00	50	0.00	37	0	0	37	D	10.00	4	0	33	0	0	0	0	0	0
OLD TIMBER DESK	100.00	31/12/00	100	0.00	73	0	0	73	D	10.00	7	0	66	0	0	0	0	0	0
CHAIR	50.00	31/12/00	50	0.00	37	0	0	37	D	10.00	4	0	33	0	0	0	0	0	0
MEETING TABLE & 10 CHAIRS	2,000.00	31/12/00	2,000	0.00	1,458	0	0	1,458	D	10.00	146	0	1,312	0	0	0	0	0	0
DESK & 4 CHAIRS	1,000.00	31/12/00	1,000	0.00	729	0	0	729	D	10.00	73	0	656	0	0	0	0	0	0
OTHER EQUIPMENT	5,127.00	31/12/00	5,127	0.00	3,738	0	0	3,738	D	10.00	374	0	3,364	0	0	0	0	0	0
MOWER	924.00	24/01/01	924	0.00	608	0	0	608	D	10.00	61	0	547	0	0	0	0	0	0
PRINTING GROUP	1,193.00	04/06/01	1,193	0.00	787	0	0	787	D	15.00	118	0	669	0	0	0	0	0	0

Transport Workers' Union of Australia (QLD Branch)

Depreciation Schedule for the year ended 31 December, 2004

		Total	Priv	DISPOSAL		ADDITION		DEPRECIATION				PROFIT		LOSS			
				OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -
XEROX PRINTER & COMPUTER	13,980.00	10/08/01	13,980	0.00	6,034	0	0	6,034	D	30.00	1,810	0	4,224	0	0	0	0
SUPER A MART	303.00	20/11/01	303	0.00	242	0	0	242	D	10.00	24	0	218	0	0	0	0
COMMODORE - 478 DOD	10,000.00	31/12/00	10,000	0.00	4,096	01/06/04	2,545	0	4,096	D	20.00	342	0	0	0	0	1,209
COMMODORE - 427 DOD	10,000.00	31/12/00	10,000	0.00	4,096	0	0	4,096	D	20.00	819	0	3,277	0	0	0	0
COMMODORE - 428 DOD	10,000.00	31/12/00	10,000	0.00	4,096	01/06/04	2,727	0	4,096	D	20.00	342	0	0	0	0	1,027
COMMODORE - 912 DNF	10,000.00	31/12/00	10,000	0.00	4,096	01/07/04	4,500	0	4,096	D	20.00	410	0	0	814	0	0
COMMODORE - 111 DJQ	10,000.00	31/12/00	10,000	0.00	4,096	01/02/04	1,800	0	4,096	D	20.00	72	0	0	0	0	2,224
COMMODORE - 484 DJQ	10,000.00	31/12/00	10,000	0.00	4,096	0	0	4,096	D	20.00	819	0	3,277	0	0	0	0
COMMODORE - 495 DJQ	10,000.00	31/12/00	10,000	0.00	4,096	01/06/04	2,273	0	4,096	D	20.00	342	0	0	0	0	1,481
COMMODORE - 646 GQA	27,818.00	06/06/02	27,818	0.00	19,694	0	0	19,694	D	20.00	3,939	0	15,755	0	0	0	0
COMMODORE - 711 EML	17,124.00	17/07/02	17,124	0.00	12,430	0	0	12,430	D	20.00	2,486	0	9,944	0	0	0	0
COMMODORE - 548 EHM	15,594.00	17/07/02	15,594	0.00	11,320	0	0	11,320	D	20.00	2,264	0	9,056	0	0	0	0
LAP TOP COMPUTER	1,600.00	02/09/02	1,600	0.00	1,008	0	0	1,008	D	30.00	302	0	706	0	0	0	0
FOLDING MACHINE	1,364.00	19/11/02	1,364	0.00	992	0	0	992	D	25.00	248	0	744	0	0	0	0
TELEVISION	0.00		0	0.00	216	0	0	216	D	15.00	32	0	184	0	0	0	0
FAX MACHINE	0.00		0	0.00	236	0	0	236	D	40.00	94	0	142	0	0	0	0
NEC Projector	0.00		0	0.00	2,737	0	0	2,737	D	15.00	411	0	2,326	0	0	0	0
SCANNER	0.00		0	0.00	173	0	0	173	D	40.00	69	0	104	0	0	0	0
ANSWERING MACHINE	0.00		0	0.00	519	0	0	519	D	40.00	208	0	311	0	0	0	0
MICROWAVE	0.00		0	0.00	154	0	0	154	D	15.00	23	0	131	0	0	0	0
COMPUTER	0.00		0	0.00	937	0	0	937	D	40.00	375	0	562	0	0	0	0
PRINTER & SOFTWARE (OFFICE XP)	0.00		0	0.00	431	0	0	431	D	40.00	172	0	259	0	0	0	0
FURNITURE	0.00		0	0.00	554	0	0	554	D	20.00	111	0	443	0	0	0	0
PA SYSTEM	0.00		0	0.00	882	0	0	882	D	15.00	132	0	750	0	0	0	0
MEMBERS CARD SYSTEM	0.00		0	0.00	4,205	0	0	4,205	D	20.00	841	0	3,364	0	0	0	0
SINK	0.00		0	0.00	1,191	0	0	1,191	D	20.00	238	0	953	0	0	0	0
MISC. ADDITIONS - Prior Year	0.00		0	0.00	3,469	0	0	3,469	D	20.00	694	0	2,775	0	0	0	0
Computer upgrade	0.00		0	0.00	0	01/01/04	1,169	1,169	D	40.00	468	0	701	0	0	0	0
Printer	0.00		0	0.00	0	01/04/04	6,800	6,800	D	40.00	2,044	0	4,756	0	0	0	0
Computer	0.00		0	0.00	0	01/04/04	2,715	2,715	D	40.00	816	0	1,899	0	0	0	0

