



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7990
Fax: (03) 9654 6672

Mr A M Gallacher
Branch Secretary
Transport Workers' Union of Australia
South Australian/Northern Territory Branch
25 Chief Street
BROMPTON SA 5007

By email: info@sa-nt.twu.com.au

Dear Mr Gallacher,

Re: Statement of Donations - year ended 31 December 2005 (FR2005/662)
s237 Schedule 1 - Workplace Relations Act 1996 (RAO Schedule)

I have received your Statement of Donations lodged under s237 of the RAO Schedule dated 7 April 2006. The Statement was lodged in the Registry on 10 April 2006. This statement has been placed on a file that is not available to the general public in accordance with s237(4) of the RAO Schedule.

In addition I also note that the total donations disclosed by the branch in its financial accounts for year ending 31 December 2005 was \$22,396.52 not 37,557.05 as was previously stated in the Registry's letter to the branch of 26 April 2006.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Andrew Schultz', written over a horizontal line.

Andrew Schultz
Statutory Services Branch

8 May 2006



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
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Mr A M Gallacher
Branch Secretary
Transport Workers' Union of Australia
South Australian/Northern Territory Branch
25 Chief Street
BROMPTON SA 5007

By email: info@sa-nt.twu.com.au

Dear Mr Gallacher,

Re: Financial Documents - year ended 31 December 2005 (FR2005/662)
Schedule 1 - Workplace Relations Act 1996 (RAO Schedule)

I have received the financial report and concise report for the South Australian/Northern Territory Branch of the Transport Workers' Union of Australia for the year ended 31 December 2005. The documents were lodged in the Registry on 26 April 2006.

This is the second lodgment by the branch of its financial reports under the *Registration and Accountability of Organisations (RAO) Schedule* which commenced on 12 May 2003.

The documents have been filed.

Donations

As the accounts disclosed an amount for donations of \$37,557.05 the branch should provide information regarding any donation made in excess of \$1,000 in accordance with s237 of the RAO Schedule. A form is enclosed for this purpose.

Concise Report requirements

The Concise Report was not in the format required by the RAO Schedule.

The following information may assist the branch in determining in future financial years whether or not it wishes to utilise a Concise Report.

The primary issue is that:

- A Full Financial Report is mandatory
- A Concise Report is optional.

Accordingly, if the branch wishes to prepare a Concise Report (in addition to the Full Financial Report) it must comply with the requirements of the RAO Schedule.

Section 265 of the RAO Schedule and Reg 161 of the RAO Regulations require a Concise Report to include the following:

1. Operating Report – s265(3)(a) RAO Schedule,
2. Committee of Management Statement – s253, RAO Reg 161(1)(d),
3. Profit and Loss Statement (with comparative figures) '*presented as in the full report except for the omission of cross references to notes*' – RAO Reg 161(1)(a),

4. Balance Sheet (with comparative figures) '*presented as in the full report except for the omission of cross references to notes*' – RAO Reg 161(1)(a),
5. Statement of Cash Flows (with comparative figures) '*presented as in the full report except for the omission of cross references to notes*' – RAO Reg 161(1)(a),
6. Statement by auditor (s265(3)(c)) that the Concise Report:
 - has been audited; and
 - whether it complies with the Australian Accounting Standards, and
 - refers to any deficiency, failure or shortcoming (s257(5)-(7)),
7. Statement that the Concise Report:
 - is a Concise Report and that a copy of the full report will be sent to a member free of charge upon request – s265(3)(e), and
 - has been derived from the full report and therefore is not as comprehensive as the full report – RAO Reg 161(1)(e).
8. Discussion & Analysis of the Financial Statements – RAO Reg 161(1)(c)

Please also note that if a Concise Report is produced then:

- a *complete and separate copy* of the Full Financial Report, and
- a *complete and separate copy* of the Concise Report

must be lodged in the Registry.

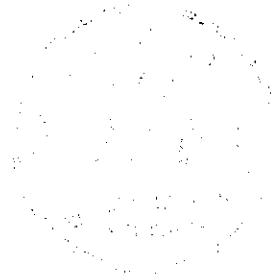
For your assistance I have enclosed a Concise Report as lodged by another organisation that provides a useful sample format to follow.

If you have any queries please contact me on (03) 8661 7990.

Yours faithfully,


Andrew Schultz
Statutory Services Branch

26 April 2006





Statement of loans, grants and donations exceeding \$1,000 for financial year ending / /

Please refer to section 237 of the Registration and Accountability of Organisations Schedule when completing this form. This statement when lodged in the Industrial Registry may only be viewed by a member of the organisation. Use of this form is optional.

Organisation's details

Name of organisation including division or branch

Postal Address

Postcode

Details of officer completing the statement

Name

Name of office held in organisation

(An officer of the organisation should complete the statement)

Postal Address

Postcode

Telephone number (BH)

Facsimile number

Email

I certify that the information contained in this statement and its attachments is true and complete.

Signature

Date

An organisation must lodge this statement within 90 days of the end of its financial year.

Enquiries and statements should be addressed to:

THE INDUSTRIAL REGISTRAR
AUSTRALIAN INDUSTRIAL REGISTRY
LEVEL 42, NAURU HOUSE
80 COLLINS STREET
MELBOURNE VIC 3000
Tel: (03) 8661 7777
Fax: (03) 9655 0401
Email: melbourne@air.gov.au

AUSTRALIAN INDUSTRIAL REGISTRY

Australian Industry Registry

LOANS, GRANTS AND DONATIONS EXCEEDING \$1,000 MADE BY ORGANISATION

(if insufficient space, please attach separate sheet)

LOANS

Name of Recipient of Loan	Address	Amount	Purpose for which loan required	Security given in relation to loan	Arrangements for repayment of loan

Note: where a loan is made to relieve a member or dependant of a member from severe financial hardship, the name and address and particulars of arrangements for repayment need not be stated.

GRANTS

Name of Recipient of Grant	Address	Amount	Purpose of Grant

Note: where a grant is made to relieve a member or dependant of a member from severe financial hardship, the name and address need not be stated

DONATIONS

Name of Recipient of Donation	Address	Amount	Purpose of Donation

Note: where a donation is made to relieve a member or dependant of a member from severe financial hardship, the name and address need not be stated.



Transport Workers Union of Australia

SA NT Branch

AMG:AJW

19 April, 2006

Industrial Registrar
Australian Industrial Registry
Level 35 Nauru House
80 Collins Street
MELBOURNE VIC 3000

Attn: Lyn Markovski

Dear Ms Markovski,

Re: WORKPLACE RELATIONS ACT 1996.

In accordance with our obligations of the Act, please find the attached documentation in respect to the various sections of the Act.

- Signed copy of the Secretary Certificate.
- Committee of Management Statement [reg.109] dealt with at a meeting on 14 March 2006 [*the first meeting*].
- Copy of the signed Auditors Report [s.276 and reg.113]
- Copy of a concise report of the Income and Expenditure Statement which has been included in the Transport Worker (Journal) and available to members free of charge on 12 April 2005 [s.279].
- The General Purpose Financial Report of the branch for the year ended 31 December 2005. The statements were dealt with at scheduled meetings of the Branch on Tuesday 11 April 2006 [s.279(6)(a)] [*the second meeting*].
- The Secretary's Operating Report.

Yours sincerely

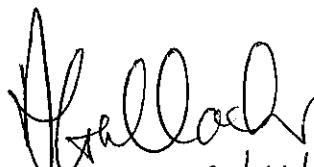
A.M.GALLACHER
Branch Secretary

Certificate of Secretary or the Authorised Officer
s268 of Schedule 1B *Workplace Relations Act 1996*

I Alexander McEachian Gallacher being the Branch Secretary/Treasurer of the
Tranposrt Workers' Union of Australia SA/NT Branch certify:

- that the documents lodged herewith are copies of the full report, and the concise report, refered to in s268 of the RAO schedule; and
- that the concise report was provided to members on the 13 April 2006; and
- that the full report was presented to a meeting of the Branch Committee of Management of the reporting unit on the 11 April 2006; in accordance with s266 of the RAO schedule.

Signature:


Date: 19/4/06



TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH

We have audited the concise Financial Reports for the Year Ended 31st December 2005.

The concise Financial Reports, in our opinion, comply with the applicable Australian Accounting Standards and are drawn up in accordance with the reporting requirements of the RAO schedule.

PETER HALL & CO
Chartered Accountants

PETER J HALL
Registered Company Auditor

DATED: 04/04/2006

ADELAIDE

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER 2005**

	2004	2005
	\$	\$
INCOME		
Contributions from Members	1,434,799.54	1,450,956.14
Interest Received	153,690.78	215,225.87
Rent Received	168,885.00	49,166.41
Other Income	89,881.56	175,484.07
	1,847,256.88	1,890,832.49
LESS EXPENDITURE		
Advertising & Marketing	60,732.23	92,664.10
Affiliation Expenses	27,675.50	26,085.20
Audit & Accounting Fees	7,515.00	8,435.00
Away from Home Expenses	7,904.09	13,008.64
Computer Expenses	18,810.12	4,127.09
Consulting Fees	26,475.91	35,653.98
Contributions to Fed. Council	143,958.00	174,334.75
Debt Collection Costs & Commissions	4,876.06	8,167.28
Delegates Telephone & Other Costs	4,463.43	24,253.12
Depreciation	31,903.35	46,635.05
Donations	37,557.05	22,396.52
Federal Council Expenses	10,670.10	14,416.87
Insurance	19,477.30	12,829.65
Legal Expenses	12,800.68	13,163.68
Light & Power	7,002.88	8,288.96
Maintenance of Equipment & Building	11,102.74	2,491.64
Motor Vehicle Expenses	58,573.22	49,758.78
Office Cleaning	5,402.50	715.09
Other Expenses	96,498.77	87,529.41
Payroll Tax	44,366.91	45,355.99
Postages	40,698.51	28,523.02
Printing & Stationery	25,583.40	26,565.66
Provision for Annual Leave	30,493.60	(2,384.70)
Provision for Long Service Leave	15,922.04	675.77
Rates & Taxes	7,854.31	7,550.75

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER 2005**

	2004		2005	
	\$	\$	\$	\$
Security Patrols	2,131.54		2,541.17	
Subscriptions & Registrations	4,285.51		3,806.10	
Telephone, Telex & Fax	32,881.82		32,133.53	
Traveling & Accommodation	33,422.93		75,733.42	
Wages, Superannuation & On Costs	<u>710,632.92</u>	<u>1,541,672.42</u>	<u>784,984.39</u>	<u>1,650,439.91</u>
		\$305,584.46		\$240,392.58
 ADD OTHER INCOME				
Capital Gain on Sale of Property		0.00		462,103.74
 LESS OTHER EXPENSES				
Provision for Loss on Investments in Listed Public Companies		0.00		236,392.75
 SURPLUS FOR THE YEAR		<u><u>\$305,584.46</u></u>		<u><u>\$466,103.57</u></u>

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 31st DECEMBER 2005**

	2004	2005
	\$	\$
ACCUMULATED FUNDS		
Balance 1st January 2005	3,980,591.30	4,286,175.76
Capital Gains on Sale of Elizabeth Property		462,103.74
Surplus for the Year	<u>305,584.46</u>	<u>3,999.83</u>
BALANCE 31st DECEMBER 2005	<u><u>4,286,175.76</u></u>	<u><u>4,752,279.33</u></u>
 Represented by:		
CURRENT ASSETS		
Sundry Debtors and Prepayments	51,150.63	51,875.68
Cash on Hand and at Bank	277,072.87	392,717.97
Investments	<u>2,627,963.34</u>	<u>4,337,685.78</u>
	<u>2,956,186.84</u>	<u>4,782,279.43</u>
 FIXED ASSETS		
Office Furniture, Machines, Motor Vehicles & Buildings (at cost)	1,024,155.49	478,253.54
Less Accumulated Depreciation	<u>(255,545.49)</u>	<u>(205,911.54)</u>
	768,610.00	272,342.00
Land (at Valuation)	<u>1,008,063.87</u>	<u>95,915.00</u>
	<u>1,776,673.87</u>	<u>368,257.00</u>
TOTAL ASSETS	<u><u>4,732,860.71</u></u>	<u><u>5,150,536.43</u></u>
 LESS CURRENT LIABILITIES		
Accrued Expenses and Funds in Advance	283,899.84	240,065.41
Provision for Employee Entitlements	<u>162,785.11</u>	<u>158,191.69</u>
	<u>446,684.95</u>	<u>398,257.10</u>
 NET ASSETS	 <u><u>\$4,286,175.76</u></u>	 <u><u>\$4,752,279.33</u></u>

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2005**

NOTE 1:

ACCOUNTING METHODS

In accordance with generally accepted accounting principals for organisations, membership contributions are accounted for on a cash receipts basis. Otherwise, the accounts are prepared under the historical cost convention and in accordance with the Accounting Standards jointly issued by the Australian Professional Accounting Bodies. In particular -

- (a) 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 of fixed assets is calculated on the reducing balance basis in order to write the assets off over their useful lives. Additions are depreciated from the date of purchase at the rates applicable to the asset.
- (c) Provisions for employee benefits in the form of Long Service Leave and Accrued Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.
- (d) 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. Fringe Benefits Tax has been paid by the Union in accordance with the provisions of the Fringe Benefits Tax Assessment Act.

NOTE 2a:

INFORMATION TO BE PROVIDED TO MEMBERS

In accordance with Section 272 of the RAO schedule the attention of members is required to be drawn to subsections 272(1), (2) and (3) which read as follows

- (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.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2005**

(3) A reporting unit must comply with an application made under subsection (1).
and the Registrar shall provide to a member information received because of an application made at the request of the member.

NOTE 2b: In accordance with Section 265 (2) of the RAO Schedule the Branch Committee of Management resolved to provide a concise Report to Members by publishing the Summary in the Union Journal.

In accordance with Section 265(3)(c) of the RAO Schedule the Committee of Management state that the concise Financial Report to Members 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 Union, as the Full Report.

NOTE 2c: In accordance with Sub-Regulation 161(1)(c) the Branch Secretary had discussion and analysis of the principal factors affecting the Financial Performance, Financial Position and Financial and Investing of the Union to assist the understanding of members.

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2005**

	2004	2005
	\$	\$
Cash flows from Operating Activities		
Receipts from customers	1,524,681.10	1,626,440.21
Payments to suppliers	(1,843,647.23)	(1,775,187.39)
Interest received	153,690.78	215,225.87
Rent received	168,885.00	49,166.41
<i>Net cash provided/(used) by Operating Activities</i>	3,609.65	115,645.10
Net Increase/(Decrease) in Cash Held	3,609.65	115,645.10
Cash at the beginning of the reporting period	273,463.22	277,072.87
Cash at the end of the reporting period	277,072.87	392,717.97
Reconciliation of Net Cash Provided by Operating Activities to Operating Profit after Income Tax		
Operating Surplus after Income Tax	305,584.46	466,103.57
Less: Change in Net Market Value of Investments	-	(236,392.75)
Depreciation	31,903.35	46,635.05
Increase/(Decrease) in Creditors & Accruals	1,913.29	(48,427.85)
Increase/(Decrease) in Investments	(241,983.70)	1,709,722.44
Increase/(Decrease) in Fixed Assets	(83,622.35)	(1,822,720.41)
Increase/(Decrease) in Debtors	(10,185.40)	725.05
	3,609.65	115,645.10

Committee of Management Statement

On 14th March 2006 the Committee of Management of the Transport Workers Union of Australian SA/NT Branch past the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the financial year ended the 31/12/05.

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 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 help 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) the organisation consists of only one reporting unit;
 - (v) no information has been sought in any request of a member of the reporting unit or registrar under section 272 of the RAO Schedule;
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule during the period

For Committee of Management: Alexander McEachian Gallacher

Title of Office held: Branch Secretary/Treasurer

Signature:



Date:

14 March 2006

Operating Report

The Secretary presented an Operating Report for the year ended the 31 December 2005

Transport Workers' Union of Australia SA/NT Branch

Operating Report for the 2005 ended 31 December 2005.

Principle Activities

The principal activities of the Association during the reporting period were to provide industrial and organising services to the members consistent with the objects of the Association and particularly the object of protecting and improving the interest of the members.

The Associations' principal activities resulted in maintaining and improving the wages and conditions of employment of the membership, particularly for those members in collective enterprise agreements negotiated by the Association.

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

Manner of resignation

Members may resign from the Association in accordance with rule 11 which reads as follows;

11. Resignation from membership

- (1) A Member may resign from Membership by notice in writing addressed and delivered to the Branch Secretary of the Branch in which the Member is enrolled.
- (2) A notice of resignation from Membership takes effect;
 - (a) if the Member has ceased to be Eligible:
 - (i) on the day on which the notice is received by the Union;
 - (ii) on the day specified in the notice;
 - (b) in any other case:
 - (i) at the end of 2 weeks after the notice is received by the Branch Secretary; or
 - (ii) on the day specified in the notice;whichever is later.
- (3) Any Duties payable but not paid by a former Member, in relation to a period before the Member's resignation from the Union took effect, may be sued for and recovered in accordance with rule 81 as a debt due to the Union.
- (4) A notice delivered in accordance with sub-rule (1) is deemed to have been received by the Union when it was delivered.

- (5) A notice of resignation that has been received by the Union is not invalid only because it was not addressed and delivered in accordance with sub-rule (1).
- (6) A resignation from Membership is valid, even if it is not effected in accordance with this rule, if the Member is informed in writing by the Union that the resignation has been accepted.

Transport Workers' Union of Australia SA/NT Branch

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme

The following officers of the Association held preserved positions in the following entities.

Alexander McEachian Gallacher is a director of the TWU Superannuation Fund.

Number of Members

The number of persons who, at the end of the reporting period, were recorded on the Registrar of Members of the Association was 6365.

Number of employees

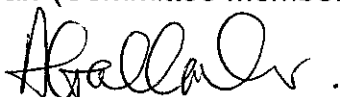
The number of persons who were, at the end of the reporting period, employees of the Association were 12.

Members of the Committee of Management

The persons who held office as members of the committee of Management of the Association during the reporting period are;

- Douglas Frusher (President),
- Robert Simon (Vice-President)
- Alexander Gallacher (Secretary/Treasurer)
- Ian Gallacher (Committee Member)
- Robert Whinnen (Committee Member)
- Michael Vogt (Committee Member)
- John Loader (Committee Member)
- Ray Wyatt (Committee Member)
- Dave Wattam (Committee Member)
- Wayne Gregory (Committee Member)
- Bryan McIntosh (Branch Trustee)
- Les Bell (Branch Trustee)
- Ian Carr (Committee Member)

Signed:



(Branch Secretary)

Date: 14 March 2006

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

SCOPE

We have audited the Accounts being the Statement of Financial Position and the Statement of Financial Performance as at 31st December 2005 and notes to and forming part of the Accounts of The Transport Workers Union of Australia, South Australian/Northern Territory Branch, for the year ended 31st December 2005.

The Committee of Management are responsible for the preparation and presentation of the accounts and the information they contain.

We have conducted an independent audit of these accounts in order to express an opinion on them to the Members of the Branch.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free from material misstatements. Our procedures included examination on a test basis, of evidence supporting the amounts and other disclosures in the Accounts, 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 accounts are presented fairly in accordance with Australian Accounting Concepts and Standards and statutory requirements so as to present a view of the Branch which is consistent with our understanding of its financial position and the results of its operations.

In common with organisations of this type, it is not practical to establish adequate records or controls over cash receipts prior to their receipt and entry in the accounting records. Accordingly, our audit of cash receipts was limited to the amount recorded in the accounting records of the Union.

In our opinion, as far as it appears from our testing and examination, monies recorded as receipts have been properly brought to account by the Union.

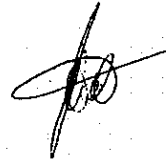
The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

In our opinion:-

- 1) There were kept by the Branch in respect of the year, satisfactory accounting records detailing the sources and nature of the income of the Branch (including Income from Members) and the nature and purposes of Expenditure.
- 2) The attached General Purpose Financial Report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996.
- 3) We received from the Officers and Employees of the Branch, all the information and explanations which were required for the purposes of our audit.

PETER HALL & CO



REGISTERED COMPANY AUDITOR

ADELAIDE: 04/04/2006

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH
INCLUDING GAS SUB-BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER 2005**

	2004	2005
	\$	\$
INCOME		
Membership Fees	1,434,799.54	1,450,956.14
Grants Received	50,000.00	50,000.00
Interest Received	153,690.78	215,225.87
Other Income	39,881.56	125,484.07
Rent Received	168,885.00	49,166.41
	<u>1,847,256.88</u>	<u>1,890,832.49</u>
LESS EXPENDITURE		
Advertising & Marketing	60,738.23	92,664.10
Affiliated Associations	27,675.50	26,085.20
Audit & Accounting Fees	7,515.00	8,435.00
Away from Home Expenses	7,904.09	13,008.64
Bank Charges	8,329.95	7,080.00
Benefits Paid to Dec. Members	9,000.00	8,000.00
Bus Industry Campaign	12,146.92	0.00
Computer Expenses	18,810.12	4,127.09
Consulting Fees	26,475.91	35,653.98
Contributions to Fed Council	143,958.23	174,334.75
Debt collecting Services & Costs	4,876.06	8,167.28
Delegates Telephone & Other Expenses	4,463.43	24,253.12
Depreciation	31,903.35	46,635.05
Donations	37,557.05	22,396.52
Employee Expenses	710,632.92	784,984.39
Federal Trainer Fund	0.00	2,508.50
Federal Council Expenses	10,670.10	14,416.87

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH
INCLUDING GAS SUB-BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER 2005**

	2004	2005
	\$	\$
Insurance	19,477.30	12,829.65
Internet Costs	8,191.23	9,582.72
Legal Fees	12,800.68	13,163.68
Light & Power	7,002.83	8,288.96
Maintenance of Buildings, Equipment & Gardens	11,102.74	2,491.64
Meeting Expenses	18,183.19	33,985.43
Motor Vehicle Expenses	58,573.22	49,758.78
Office Cleaning	5,402.50	715.09
Owner Drivers Campaign	1,442.97	0.00
Payroll Tax	44,366.91	45,355.99
Postages	40,698.51	28,523.02
Printing & Stationery	25,582.40	26,565.66
Provision for Annual Leave	30,493.60	(2,384.70)
Provision for Long Service Leave	15,922.04	675.77
Rates & Taxes	7,854.31	7,550.75
Security Patrols	2,131.54	2,541.17
Share Trading	1,642.33	0.00
Subscriptions & Registrations	4,285.51	3,806.10
Sundry Expenses	12,616.95	15,147.48
Telephone	32,881.82	32,133.53
Training Courses & Seminars	23,688.55	11,225.27
Travelling & Accommodation	33,422.93	75,733.43
Uniforms	1,257.50	0.00
	<u>1,541,678.42</u>	<u>1,650,439.91</u>
SURPLUS FOR THE YEAR	\$305,578.46	\$240,392.58
ADD OTHER INCOME		
Capital Gain on Sale of Elizabeth Property	0.00	462,103.74
	<u>\$305,578.46</u>	<u>\$702,496.32</u>
LESS OTHER EXPENSES		
Provision to reduce costs of Investments to Market Value	0.00	236,392.75
SURPLUS FOR THE YEAR	<u>\$305,578.46</u>	<u>\$466,103.57</u>

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH
STATEMENT OF FINANCIAL POSITION**

			2004		2005
	Note	\$	\$	\$	\$
ACCUMULATED FUNDS					
Balance 1st January 2005			3,980,591.30		4,286,175.76
Capital Gains on Sale of Elizabeth Property			0.00		462,103.74
Surplus for the Year			305,584.46		3,999.83
BALANCE 31st DECEMBER 2005			4,286,175.76		4,752,279.33
Represented by:					
CURRENT ASSETS					
Sundry Debtors and Prepayments			51,150.63		51,875.68
Cash in Hand			5,135.12		900.00
Cash in Bank			271,937.75		391,817.97
			328,223.50		444,593.65
INVESTMENTS					
Investments in Public Companies - at Closing Market Price 31/12/05			0.00		68,991.25
Bank Interest Bearing Deposits			2,627,963.34		4,268,694.53
			2,627,963.34		4,337,685.78
FIXED ASSETS					
Office Furniture (at cost)		20,055.49		20,055.49	
Less Accumulated Depcn.		10,399.49	9,656.00	11,710.49	8,345.00
Office Machines (at cost)		110,899.03		123,841.92	
Less Accumulated Depcn.		92,559.03	18,340.00	105,926.92	17,915.00
Motor Vehicles (at cost)		137,746.35		135,909.60	
Less Accumulated Depcn.		16,927.35	120,819.00	35,105.60	100,804.00
Buildings (at cost)		755,454.62		198,446.53	
Less Accumulated Depcn.		135,659.62	619,795.00	53,168.53	145,278.00
Land (at Valuation)			1,008,063.87		95,915.00
			1,776,673.87		368,257.00
			4,732,860.71		5,150,536.43
TOTAL ASSETS					
LESS CURRENT LIABILITIES					
Accrued Expenses			283,899.84		240,065.41
Provision for Long Service Leave			82,678.89		83,354.66
Provision for Annual Leave			80,105.22		74,837.03
			446,683.95		398,257.10
NET ASSETS			4,286,176.76		4,752,279.33

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2005**

	2004 \$	2005 \$
Cash flows from Operating Activities		
Receipts from customers	1,524,681.10	1,626,440.21
Payments to suppliers	(1,843,647.23)	(1,775,187.39)
Interest received	153,690.78	215,225.87
Rent received	168,885.00	49,166.41
<i>Net cash provided/(used) by Operating Activities</i>	3,609.65	115,645.10
Net Increase/(Decrease) in Cash Held	3,609.65	115,645.10
Cash at the beginning of the reporting period	273,463.22	277,072.87
Cash at the end of the reporting period	277,072.87	392,717.97
Reconciliation of Net Cash Provided by Operating Activities to		
Operating Profit after Income Tax		
Operating Surplus after Income Tax	305,584.46	466,103.57
Less: Change in Net Market Value of Investments	-	(236,392.75)
Depreciation	31,903.35	46,635.05
Increase/(Decrease) in Creditors & Accruals	1,913.29	(48,427.85)
Increase/(Decrease) in Investments	(241,983.70)	1,709,722.44
Increase/(Decrease) in Fixed Assets	(83,622.35)	(1,822,720.41)
Increase/(Decrease) in Debtors	(10,185.40)	725.05
	3,609.65	115,645.10

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2005**

NOTE 1: ACCOUNTING METHODS

In accordance with generally accepted accounting principals for organisations, membership contributions are accounted for on a cash receipts basis. Otherwise, the accounts are prepared under the historical cost convention and in accordance with the Accounting Standards jointly issued by the Australian Professional Accounting Bodies. In particular -

- (a) 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 of fixed assets is calculated on the reducing balance basis in order to write the assets off over their useful lives. Additions are depreciated from the date of purchase at the rates applicable to the asset.
- (c) Provisions for employee benefits in the form of Long Service Leave and Accrued Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.
- (d) 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. Fringe Benefits Tax has been paid by the Union in accordance with the provisions of the Fringe Benefits Tax Assessment Act.

NOTE 2a: INFORMATION TO BE PROVIDED TO MEMBERS

In accordance with Section 272 of the RAO schedule the attention of members is required to be drawn to subsections 272(1), (2) and (3) which read as follows

- (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).

**TRANSPORT WORKERS' UNION OF AUSTRALIA
SOUTH AUSTRALIAN/NORTHERN TERRITORY BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2005**

NOTE 2b: In accordance with Section 265 (2) of the RAO Schedule the Branch Committee of Management resolved to provide a concise Report to Members of the Auditors Report, Financial Statements including Cash Flows and Notes to the Accounts by publishing that summary in the Union Journal.

NOTE 3: LAND & BUILDINGS

The properties were acquired by the expenditure of Branch Funds and form part of the Branch Funds.

The properties are subject to the custodial control and management of the Branch.

The properties are registered in the name of the Transport Workers Union of Australia Federal Council.

NOTE 4: CASH AT BANK	2004	2005
	\$	\$
Claims Account	82.60	
Contingencies Fund - Gas Sub Branch	54,997.51	48,466.00
General Fund No. 1 Working Account	200,892.41	332,391.74
Salary Sacrifice Clearing Account	15,965.23	10,960.23
	<u>271,937.75</u>	<u>391,817.97</u>