



Chartered Accountants & Financial Advisers

LOCKWOOD STRATEGIES PTY LTD  
ABN 20 100 715 606

Ross Lockwood C.A. Director  
Level 7, 138 Albert Street, Brisbane, QLD  
Postal: GPO Box 2123, Brisbane 4001  
Phone: 07 3229 2166 Facsimile: 07 3229 0056  
email: mail@lockwoodstrategies.com

## **Transport Workers' Union of Australia (QLD Branch)**

**Financial Statements**  
**For the year ended 31 December 2006**

# Transport Workers' Union of Australia (QLD Branch)

## Financial Statements For the year ended 31 December 2006

### Contents

	Page
Independent Auditor Report	3
Operating Report	4
Committee of Management Statement	6
Statement of Financial Performance	7
Statement of Financial Position	8
Statement of Cash Flows	9
Notes to Financial Statements	10
Depreciation Schedule	16

Independent Auditor Report

---

**Scope**

We have audited the financial report, being the Operating Report, 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 2006. 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 Branch.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion 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.

**Independence**

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Workplace Relations Act 1996.

**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 : 22 ~ 2 ~ 07



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 2006

---

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 2006:

### 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 \$1,287,989 (2005: \$1,342,138).

### 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

The following officers of the Transport Workers Union of Australia (QLD Branch) are officeholders of the TWU Nominees Pty Ltd, which is trustee of the TWU Superannuation Fund:

Mr Hughie Williams      appointed 6/10/06

To the best of the knowledge of the Committee, no other 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 other 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 9,819.

### Number of Employees

The number of persons who were, at the end of the financial year, employees of the Union was 17 full time and 1 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
Toni Soranson	Vice-President	Full year

# Transport Workers' Union of Australia (QLD Branch)

## Operating Report For year ended 31 December 2006

Hughie Williams	Secretary/Treasurer	Full year
Martin Koitka	Trustee	Full year
Clifford Curran	Trustee	Full year
Brad Webster	Committeeman	Full year
John Tillak	Committeeman	Full year
Keith Morrison	Committeeman	Full year
Scott McKeown	Committeeman	Full year
Russell Vieritz	Committeeman	Full year
John Roach	Committeeman	Full year
Ken Suesee	Committeeman	Full year
Peter Roy Benyon	Committeeman	Full year
Phillip Scott	Committeeman	Full year
Grant Mitchell	Committeeman	Full year
Brett Perry	Committeeman	Elected 30/3/06

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

The following changes were made to the composition of the Committee of Management during the financial year:

<u>Name</u>	<u>Position</u>	<u>Period of Office</u>
Brett Perry	Committeeman	Elected 30/3/06

For Committee of Management: Hughie Williams

Title of Office held: Branch Secretary

Signature:

.....

Date: 22-2-2007

## Transport Workers' Union of Australia (QLD Branch)

### Committee of Management Statement For year ended 31 December 2006

---

On 22 February 2007, the Committee of Management of Transport Workers' 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 2006:

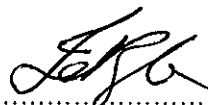
The Committee of Management declares in relation to the GPFR that in its opinion:

- (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, which is a branch of the Transport Workers Union of Australia; the financial records of the reporting unit have been kept, to the best of our understanding and belief, in a manner consistent with each of the other reporting units (branches) of the Transport Workers Union of Australia; 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:

22-2-07

**Transport Workers' Union of Australia (QLD Branch)**  
**Statement of Financial Performance**  
**For the year ended 31 December 2006**

	Note	2006	2005
		\$	\$
<b>Revenue from ordinary activity</b>			
Members	4	3,014,285	2,980,987
Other Revenue	4	983,424	1,065,730
<b>Total Revenue</b>		<u>3,997,709</u>	<u>4,046,717</u>
 <b>Expenses from ordinary activity</b>			
Employee Benefits	5	1,400,542	1,467,842
Affiliation & Sustentation Fees	5	386,664	396,381
Industrial expenses	5	231,616	257,727
Depreciation	5	86,381	92,163
Other Expenses	5	604,517	490,466
<b>Total Expenses</b>		<u>2,709,720</u>	<u>2,704,579</u>
<b>Net Surplus from ordinary activity</b>		<u>1,287,989</u>	<u>1,342,138</u>
<b>Total Changes in Equity</b>		<u><u>1,287,989</u></u>	<u><u>1,342,138</u></u>

Statement of Financial Position

As At 31 December 2006

	Note	2006 \$	2005 \$
<b>Current Assets</b>			
Cash assets	6	601,399	1,099,631
Receivables	7	16,170	
Other financial assets	8	8,559,552	6,693,477
<b>Total Current Assets</b>		<u>9,177,122</u>	<u>7,793,108</u>
<b>Non-Current Assets</b>			
Property, plant and equipment	9	1,915,742	1,961,612
<b>Total Non-Current Assets</b>		<u>1,915,742</u>	<u>1,961,612</u>
<b>Total Assets</b>		<u>11,092,864</u>	<u>9,754,720</u>
<b>Current Liabilities</b>			
Payables	10	137,920	142,564
Provisions	11	354,640	299,841
<b>Total Current Liabilities</b>		<u>492,560</u>	<u>442,405</u>
<b>Total Liabilities</b>		<u>492,560</u>	<u>442,405</u>
<b>Net Assets</b>		<u>10,600,304</u>	<u>9,312,315</u>
<b>Equity</b>			
Reserves	3	156,157	156,157
Retained profits		10,444,147	9,156,158
<b>Total Equity</b>		<u>10,600,304</u>	<u>9,312,315</u>

**Transport Workers' Union of Australia (QLD Branch)**

**Statement of Cash Flows  
For the year ended 31 December 2006**

	Note	2006 \$	2005 \$
<b>Cash Flow From Operating Activities</b>			
Receipts from customers		3,986,743	4,051,060
Payments to Suppliers and employees		(2,573,184)	(2,530,526)
Net cash provided by (used in) operating activities	15	<u>1,413,560</u>	<u>1,520,535</u>
 <b>Cash Flow From Investing Activities</b>			
<b>Payment for:</b>			
Shares in other companies		(1,866,075)	(1,193,023)
Payments for property, plant and equipment		(47,716)	(63,647)
 <b>Proceeds from disposal of:</b>			
Proceeds from sale of property		2,000	1,636
Net cash provided by (used in) investing activities		<u>(1,911,792)</u>	<u>(1,255,034)</u>
Net increase (decrease) in cash held		(498,232)	265,501
Cash at the beginning of the year		1,099,631	834,130
Cash at the end of the year	6	<u><u>601,399</u></u>	<u><u>1,099,631</u></u>

**Statement of Cash Flows**

**For the year ended 31 December 2006**

2006  
\$

2005  
\$

**Note 1: Statement of Significant Accounting Policies**

The financial report is a general purpose financial report that has been prepared in accordance with 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 covers Transport Workers' Union of Australia (QLD Branch) as an individual reporting unit under the Act. Transport Workers' Union of Australia (QLD Branch) is a union of Employees registered under the Workplace Relations Act 1996. The reporting unit is a branch of the Transport Workers Union of Australia.

Apart from Membership Revenue which was reported on a cash basis in the prior year, 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 by the economic entity 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 is measured at cost. Buildings are measured at cost less depreciation.

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%

**Statement of Cash Flows  
For the year ended 31 December 2006**

2006  
\$

2005  
\$

---

**Investments**

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

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. Except as follows:

Prior year comparatives for members dues receivable does not include a similar estimate, as this was impractical to obtain.

**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).

---

**Transport Workers' Union of Australia (QLD Branch)**

**Statement of Cash Flows  
For the year ended 31 December 2006**

	2006 \$	2005 \$
<b>Note 2: Accumulated Surplus</b>		
Balance at the beginning of the reporting period		
- Accumulated Surplus	9,156,158	7,814,020
Add Surplus (Deficit) for year	1,287,989	1,342,138
Balance at the reporting date	<u>                    </u>	<u>                    </u>
- Accumulated Surplus	<u><u>10,444,147</u></u>	<u><u>9,156,158</u></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>
	<u><u>156,157</u></u>	<u><u>156,157</u></u>

**Note 4: Revenue from Ordinary Activity**

Other income		19
Profit/ (Loss) on sale of assets	(5,205)	(4,344)
Reimbursement from TWU - Aust	6,022	92,762
Reimbursement - TCFU		25
Reimbursement - General	17,819	19,031
Income/ (Loss) From Investments	856,896	858,692
Members Subscriptions	3,014,285	2,980,987
Reimbursement Superannuation Officer	82,149	71,107
Rent received	25,743	28,438
<b>Total Revenue from Ordinary Activity</b>	<u><u>3,997,709</u></u>	<u><u>4,046,717</u></u>

**Statement of Cash Flows  
For the year ended 31 December 2006**

	2006 \$	2005 \$
<b>Note 5: Expenses from Ordinary Activity</b>		
Advertising and promotion	204,306	69,257
Affiliation fees	86,406	92,404
Bank Fees And Charges	49,435	51,505
Cleaning/rubbish removal	12,196	9,743
Debt collection	(463)	16,972
Depreciation - other	86,381	92,163
Donations	2,299	
Electricity	19,206	17,196
Fighting Union	(5)	
Freight	495	
Fringe benefits tax	7,202	6,612
Honorariums	20,206	23,546
Insurance	14,446	18,599
Legal fees	41,418	68,262
Motor Vehicle Expenses	92,333	88,722
Organising Expenses	11,217	15,529
Payroll tax	66,127	86,057
Postage	38,305	47,444
Printing & stationery	27,550	25,786
Professional Fees	26,598	25,418
Rates & land taxes	9,559	12,579
Repairs & maintenance	20,670	
Security/ Storage	7,552	8,760
Staff amenities	3,063	
Subscriptions/ Transcripts	11,195	8,663
Sundry expenses	15,700	2,690
Superannuation	187,208	229,806
Sustentation fees - TWU Aust.	300,258	303,977
Telephone	67,517	76,319
Travel, accom & conference	66,464	68,534
Uniforms	1,538	
Wages - Officials	1,009,326	1,010,925
Wages - Staff	204,008	227,111
<b>Total Expenses from Ordinary Activity</b>	<b><u>2,709,720</u></b>	<b><u>2,704,579</u></b>

**Note 6: Cash assets**

Bank accounts:		
- ANZ TWU Account	588,555	1,098,931
Other cash items:		
- Cash on hand	700	700
- Deposits not banked	12,144	
	<b><u>601,399</u></b>	<b><u>1,099,631</u></b>

**Transport Workers' Union of Australia (QLD Branch)**

**Statement of Cash Flows  
For the year ended 31 December 2006**

	2006 \$	2005 \$
<b>Note 7: Receivables</b>		
<b>Current</b>		
Members dues receivable	16,170	-
	<u>16,170</u>	<u>-</u>

**Note 8: Other Financial Assets**

**Current**

Investments - at market value		
- Managed Funds	6,410,000	3,979,557
- Interest bearing deposits	2,149,552	2,713,920
	<u>8,559,552</u>	<u>6,693,477</u>

**Note 9: Property, Plant and Equipment**

Buildings:

- At cost	1,862,405	1,862,405
- Less: Accumulated depreciation	(178,823)	(148,644)
	<u>1,683,582</u>	<u>1,713,761</u>

Plant and equipment:

- At 2000 valuation and cost since 2000	478,319	446,176
- Less: Accumulated depreciation	(246,159)	(198,325)
	<u>232,160</u>	<u>247,851</u>
	<u>1,915,742</u>	<u>1,961,612</u>

**Note 10: Payables**

Unsecured:

- Other creditors	137,920	142,564
	<u>137,920</u>	<u>142,564</u>

**Note 11: Provisions**

**Current**

Employee entitlements*	354,640	299,841
	<u>354,640</u>	<u>299,841</u>

* Aggregate employee entitlements liability	354,640	299,841
---	---------	---------

There were 18 employees at the end of the year

**Transport Workers' Union of Australia (QLD Branch)**  
**Statement of Cash Flows**  
**For the year ended 31 December 2006**

2006                      2005  
 \$                              \$

**Note 12: Contingent Liabilities**

Estimates of material amounts of contingent liabilities, not provided for in the accounts: Nil

**Note 13: 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 14: Payroll Deductions**

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

**Note 15. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit**

Operating profit (loss) after tax	1,287,989	1,342,138
Depreciation	86,381	92,163
(Profit) / Loss on sale of property, plant and equipment	5,205	4,344
<b>Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:</b>		
(Increase) decrease in trade and term debtors	(16,170)	
Increase (decrease) in other creditors	(4,644)	16,114
Increase (decrease) in employee entitlements	54,799	65,776
<b>Net cash provided by operating activities</b>	<b>1,413,560</b>	<b>1,520,535</b>

**Note 16. Workplace Relations Act 1996**

Members are advised of the following provision of the RAO Schedule of the Workplace Relations Act 1996:

**S.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).

**Transport Workers' Union of Australia (QLD Branch)  
Depreciation Schedule for the year ended 31 December, 2006**

	Total	Priv	OWDV	Date	DISPOSAL	Date	Consid	Date	ADDITION	Cost	Value	T	DEPRECIATION		Priv	CWDV	Upto +	Above	Total	LOSS		
													Rate	Deprec								
LAND & BUILDINGS																						
TWU HOUSE,																						
BRISBANE - LAND	337,970	0.00	337,970	31/12/00	0	0	0	337,970	D	0.00	0	0	0	0	0	0	0	0	0	0	0	0
TWU HOUSE,																						
BRISBANE -																						
BUILDINGS	1,360,677	0.00	1,224,607	31/12/00	0	0	0	1,224,607	P	2.00	27,214	0	0	0	0	0	0	0	0	0	0	0
TWU SNACK BAR																						
(FIT-OUT COSTS)	148,247	0.00	135,673		0	0	0	135,673	P	2.00	2,965	0	0	0	0	0	0	0	0	0	0	0
TWU HOUSE,																						
BRISBANE - CAPITAL																						
ADDITIONS	13,036	0.00	13,036		0	0	0	13,036	D	0.00	0	0	0	0	0	0	0	0	0	0	0	0
TWU HOUSE,																						
BRISBANE - CAPITAL																						
ADDITIONS	2,475	0.00	2,475		0	0	0	2,475	D	0.00	0	0	0	0	0	0	0	0	0	0	0	0
	<u>1,862,405</u>		<u>1,713,761</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>1,713,761</u>		<u>30,179</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Deduct Private Portion

0

Net Depreciation

30,179

1,683,582

**Transport Workers' Union of Australia (QLD Branch)  
Depreciation Schedule for the year ended 31 December, 2006**

	Total	Priv	OWDV	DISPOSAL		ADDITION		Value	T	DEPRECIATION		Priv	CWDV	PROFIT		LOSS
				Date	Consid	Date	Cost			Rate	Deprec			Upto +	Above	
<b>PLANT &amp; EQUIPMENT</b>																
TRITON UTE - 463 DJQ	10,000	0.00	3,277	0	0	3,277	D	20.00	D	655	0	0	2,622	0	0	0
TRAILER	500	0.00	164	0	0	164	D	20.00	D	33	0	0	131	0	0	0
FAX/SCANNER/																
PRINTER - CAIRNS	1,201	0.00	202	0	0	202	D	30.00	D	61	0	0	141	0	0	0
FAX - ROCKHAMPTON	909	0.00	153	0	0	153	D	30.00	D	46	0	0	107	0	0	0
FAX - TOWNSVILLE	300	0.00	50	0	0	50	D	30.00	D	15	0	0	35	0	0	0
DESK - TOWNSVILLE	595	0.00	264	0	0	264	D	15.00	D	40	0	0	224	0	0	0
FAX - TOOWOOMBA	300	0.00	50	0	0	50	D	30.00	D	15	0	0	35	0	0	0
STATIONERY CABINET	100	0.00	44	0	0	44	D	15.00	D	7	0	0	37	0	0	0
4 DRAWER FILING																
CABINET	100	0.00	44	0	0	44	D	15.00	D	7	0	0	37	0	0	0
TYPIST CHAIR	100	0.00	44	0	0	44	D	15.00	D	7	0	0	37	0	0	0
COMPUTER	1,000	0.00	168	0	0	168	D	30.00	D	50	0	0	118	0	0	0
CHAIR	100	0.00	59	0	0	59	D	10.00	D	6	0	0	53	0	0	0
COMPUTER	1,000	0.00	168	0	0	168	D	30.00	D	50	0	0	118	0	0	0
<b>OBJECT INDEXING</b>																
SYSTEM	6,085	0.00	1,023	0	0	1,023	D	30.00	D	307	0	0	716	0	0	0
PRINTER KYOCERA	2,220	0.00	373	0	0	373	D	30.00	D	112	0	0	261	0	0	0
SYSTEM DESKS X 5	1,718	0.00	1,014	0	0	1,014	D	10.00	D	101	0	0	913	0	0	0
4 DRAWER CABINETS																
X 10	810	0.00	478	0	0	478	D	10.00	D	48	0	0	430	0	0	0
SCANNER	100	0.00	17	0	0	17	D	30.00	D	5	0	0	12	0	0	0
COMPUTER SERVER	3,000	0.00	504	0	0	504	D	30.00	D	151	0	0	353	0	0	0
COMPUTERS X 2	2,000	0.00	336	0	0	336	D	30.00	D	101	0	0	235	0	0	0
DESK BENCHES x 2	100	0.00	59	0	0	59	D	10.00	D	6	0	0	53	0	0	0
FAX OKI	2,500	0.00	421	0	0	421	D	30.00	D	126	0	0	295	0	0	0
PRINTER	200	0.00	34	0	0	34	D	30.00	D	10	0	0	24	0	0	0
CHAIRS x 5	500	0.00	295	0	0	295	D	10.00	D	30	0	0	265	0	0	0
COMPUTER - PROBE	970	0.00	163	0	0	163	D	30.00	D	49	0	0	114	0	0	0
COMPUTER - KATECH	1,270	0.00	214	0	0	214	D	30.00	D	64	0	0	150	0	0	0
DESKS -																
COMMERCIAL																
IMAGES	18,500	0.00	10,924	0	0	10,924	D	10.00	D	1,092	0	0	9,832	0	0	0
COMPUTER & LASER																
PRINTER	4,305	0.00	724	0	0	724	D	30.00	D	217	0	0	507	0	0	0
COPY PRINTER -																
GESTETNER	2,490	0.00	419	0	0	419	D	30.00	D	126	0	0	293	0	0	0



# Transport Workers' Union of Australia (QLD Branch) Depreciation Schedule for the year ended 31 December, 2006

	QWDV	Priv	Total	QWDV	Date	DISPOSAL		Date	ADDITION	Cost	Value	T	DEPRECIATION		Priv	CWDV	Upto + Above	PROFIT	LOSS	
						Date	Consid						Rate	Deprec						Total -
CHAIR	50	0.00	50	30		0	0		0	0	30	D	10.00	3	0	27	0	0	0	0
SHELVES	50	0.00	50	30		0	0		0	0	30	D	10.00	3	0	27	0	0	0	0
OLD TIMBER DESK	100	0.00	100	59		0	0		0	0	59	D	10.00	6	0	53	0	0	0	0
CHAIR	50	0.00	50	30		0	0		0	0	30	D	10.00	3	0	27	0	0	0	0
MEETING TABLE & 10 CHAIRS	2,000	0.00	2,000	1,181		0	0		0	0	1,181	D	10.00	118	0	1,063	0	0	0	0
DESK & 4 CHAIRS	1,000	0.00	1,000	590		0	0		0	0	590	D	10.00	59	0	531	0	0	0	0
OTHER EQUIPMENT	5,127	0.00	5,127	3,028		0	0		0	0	3,028	D	10.00	303	0	2,725	0	0	0	0
MOWER	924	0.00	924	492		0	0		0	0	492	D	10.00	49	0	443	0	0	0	0
PRINTING GROUP	1,193	0.00	1,193	569		0	0		0	0	569	D	15.00	85	0	484	0	0	0	0
XEROX PRINTER & COMPUTER	13,980	0.00	13,980	2,957		0	0		0	0	2,957	D	30.00	887	0	2,070	0	0	0	0
SUPER A MART	303	0.00	303	196		0	0		0	0	196	D	10.00	20	0	176	0	0	0	0
COMMODORE -	27,818	0.00	27,818	12,604		0	0		0	0	12,604	D	20.00	2,521	0	10,083	0	0	0	0
646 GQA	17,124	0.00	17,124	7,955		0	0		0	0	7,955	D	20.00	1,591	0	6,364	0	0	0	0
711 EML	15,594	0.00	15,594	7,245	10/01/06	2,000	0		0	0	7,245	D	20.00	40	0	0	0	0	5,205	0
COMMODORE -	1,600	0.00	1,600	494		0	0		0	0	494	D	30.00	148	0	346	0	0	0	0
LAP TOP COMPUTER	1,364	0.00	1,364	558		0	0		0	0	558	D	25.00	140	0	418	0	0	0	0
FOLDING MACHINE	245	0.00	245	156		0	0		0	0	156	D	15.00	23	0	133	0	0	0	0
TELEVISION	327	0.00	327	85		0	0		0	0	85	D	40.00	34	0	51	0	0	0	0
FAX MACHINE	3,054	0.00	3,054	1,977		0	0		0	0	1,977	D	15.00	297	0	1,680	0	0	0	0
NEC Projector	227	0.00	227	62		0	0		0	0	62	D	40.00	25	0	37	0	0	0	0
SCANNER	645	0.00	645	187		0	0		0	0	187	D	40.00	75	0	112	0	0	0	0
ANSWERING MACHINE	186	0.00	186	111		0	0		0	0	111	D	15.00	17	0	94	0	0	0	0
MICROWAVE	1,118	0.00	1,118	337		0	0		0	0	337	D	40.00	135	0	202	0	0	0	0
COMPUTER PRINTER & SOFTWARE	509	0.00	509	155		0	0		0	0	155	D	40.00	62	0	93	0	0	0	0
(OFFICE XP)	588	0.00	588	354		0	0		0	0	354	D	20.00	71	0	283	0	0	0	0
FURNITURE	905	0.00	905	638		0	0		0	0	638	D	15.00	96	0	542	0	0	0	0
PA SYSTEM	4,237	0.00	4,237	2,691		0	0		0	0	2,691	D	20.00	538	0	2,153	0	0	0	0
MEMBERS CARD SYSTEM	1,200	0.00	1,200	762		0	0		0	0	762	D	20.00	152	0	610	0	0	0	0
SINK	4,336	0.00	4,336	2,220		0	0		0	0	2,220	D	20.00	444	0	1,776	0	0	0	0
MISC. ADDITIONS - Prior Year																				

### Transport Workers' Union of Australia (QLD Branch) Depreciation Schedule for the year ended 31 December, 2006

	Total	Priv	OWDV	DISPOSAL		ADDITION		Value	T	DEPRECIATION		Priv	CWDV	PROFIT		Total	LOSS
				Date	Consid	Date	Cost			Rate	Deprec			Upto +	Above		
Computer upgrade	1,169	0.00	421		0	0	421	D	40.00	168	0	0	253	0	0	0	0
Printer	6,800	0.00	2,854		0	0	2,854	D	40.00	1,142	0	0	1,712	0	0	0	0
Computer	2,715	0.00	1,139		0	0	1,139	D	40.00	456	0	0	683	0	0	0	0
Computer	1,618	0.00	711		0	0	711	D	40.00	284	0	0	427	0	0	0	0
Computer - Canon	7,386	0.00	3,245		0	0	3,245	D	40.00	1,298	0	0	1,947	0	0	0	0
Computer upgrade	7,847	0.00	3,761		0	0	3,761	D	40.00	1,504	0	0	2,257	0	0	0	0
Computer upgrades	11,044	0.00	5,518		0	0	5,518	D	40.00	2,207	0	0	3,311	0	0	0	0
Camera	1,175	0.00	587		0	0	587	D	40.00	235	0	0	352	0	0	0	0
Computers - Canon	9,395	0.00	4,319		0	0	4,319	D	40.00	1,728	0	0	2,591	0	0	0	0
Commodore-052 HRS	30,406	0.00	20,832		0	0	20,832	D	18.75	3,906	0	0	16,926	0	0	0	0
Commodore - 051 HRS	29,075	0.00	19,920		0	0	19,920	D	18.75	3,735	0	0	16,185	0	0	0	0
Commodore - 050 HRS	29,368	0.00	20,121		0	0	20,121	D	18.75	3,773	0	0	16,348	0	0	0	0
Commodore - 914 IHG	29,987	0.00	23,216		0	0	23,216	D	18.75	4,353	0	0	18,863	0	0	0	0
Commodore - 611 INX	30,860	0.00	27,055		0	0	27,055	D	18.75	5,073	0	0	21,982	0	0	0	0
Commodore - 626 IRL	30,860	0.00	27,388		0	0	27,388	D	18.75	5,135	0	0	22,253	0	0	0	0
Fridge - Lunchroom	804	0.00	732		0	0	732	D	10.00	73	0	0	659	0	0	0	0
Freezer - Snack Bar	1,125	0.00	1,101		0	0	1,101	D	15.00	165	0	0	936	0	0	0	0
Commodore - 367 JIEZ	17,039	0.00	0	10/01/06	17,039		17,039	D	18.75	3,116	0	0	13,923	0	0	0	0
Commodore - 487 JKW	29,773	0.00	0	27/04/06	29,773		29,773	D	18.75	3,808	0	0	25,965	0	0	0	0
Printer	905	0.00	0	22/08/06	905		905	D	30.00	98	0	0	807	0	0	0	0
	493,914		247,851		2,000		295,568			56,203	0	0	232,160				
					47,717		Deduct Private Portion			0							
							Net Depreciation			56,203							

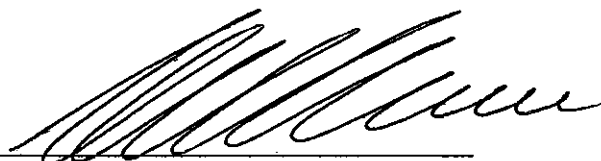
**TRANSPORT WORKERS' UNION OF AUSTRALIA  
(QUEENSLAND BRANCH)**

*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 31<sup>st</sup> December 2006 which accounts were presented to a meeting on 22<sup>nd</sup> February 2007 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 27<sup>th</sup> March and 10<sup>th</sup> April 2007. The accounts were adopted at the Branch Committee of Management meeting that was held on 26<sup>TH</sup> April 2007.



**HUGHIE JOHN WILLIAMS**  
Branch Secretary

Dated:

26-4-2007