



AUSTRALIAN INDUSTRIAL REGISTRY

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Mr. John Maitland
National Secretary
Construction, Forestry, Mining and Energy Union
PO Box Q235 Queen Victoria Building Post Office
SYDNEY NSW 1230

Dear Mr Maitland

**Re: Lodgment of Financial Statements for Construction, Forestry, Mining and Energy Union
for year ended 31 December 2001 (FR2001/718)**

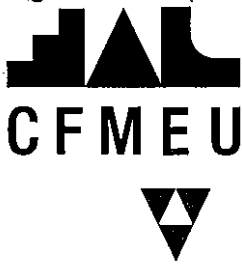
Receipt is acknowledged of the above financial statements, which were lodged in the Registry on 28 October 2002.

The documents have now been filed.

Yours sincerely,

Robin Godfrey
Assistant Manager, NSW Registry

29 November 2002



Construction Forestry Mining Energy Union NATIONAL OFFICE

National Secretary: John Maitland
Telephone: (+61.2) 9267 3393
Facsimile: (+61.2) 9267 2460

L2002-057
25 October 2002

Deputy Industrial Registrar
Australian Industrial Registry
80 William St
East Sydney 2010



Dear Deputy Industrial Registrar

Please find attached a Statutory Declaration and supporting documents concerning the audited accounts of the National Office of the CFMEU.

If you require further information, please contact Rick Fowler of this office.

Yours faithfully

John Maitland
National Secretary

Workplace Relations Act 1996

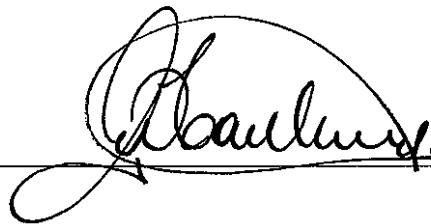
**AUSTRALIAN INDUSTRIAL RELATIONS COMMISSION
STATUTORY DECLARATION**

I, John Maitland , 2nd Floor, 13 – 15 Wentworth Ave, Sydney, in the State of New South Wales do solemnly and sincerely declare as follows:

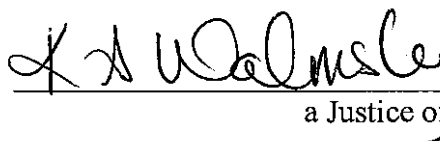
1. That I am the National Secretary of the Construction, Forestry, Mining and Energy Union (CFMEU), and I am authorised to make this declaration.
2. That I am an authorised Officer of the Union to file information with the Australian Industrial Relations Commission and that I have the necessary knowledge of the facts related to the information referred to within this Statutory Declaration.
3. In pursuance of the provisions of Section 280 (1) (b) of the Workplace Relations Act 1996, I certify that copies of the auditors accounts and statements of the CFMEU National Office were presented to the National Executive Committee 27 August 2002. (copy attached)
4. The organisation has complied with S273 of the Workplace Relations Act 1996 by placing a summary of the Accounts in Divisional Journals (copy attached)
5. Further the audited accounts were placed before the National Executive Committee for a second time by postal ballot on the 4 October 2002, with the ballot closing 9 October 2002. A absolute majority endorsed the attached resolution.
6. The number of persons that were at the end of the financial year, members of this organisation - 110,500.
7. Section 279 requirements were fully complied for the immediate proceeding financial period.
8. Donations exceeding \$1000 are listed in the auditors report.

And I make this solemn declaration by virtue of the Statutory Declaration Act 1959 and subject to the penalties provided by that Act for the making of false statements contained in this declarations conscientiously believing the statements contained in this declaration to be true in every particular.

Declared in Sydney
in the State of New
South Wales, this
day of October 2002



Before me



KATRINA ANN WALMSLEY
a Justice of the Peace

National Executive Committee Meeting

27 August 2002

1st floor Boardroom
365 Sussex St, Sydney

Attendance:

Trevor Smith, John Maitland, John Sutton, Tony Maher, Michael O'Connor, Albert Littler, Lindsay Fraser, Chris Price, Reg Coates, Chris Northover, Leo Skourdoumbis.

Apologies:

Jason Stein, Bruce Watson.

Observer:

Rick Fowler

1. National Office Finances

The National audited accounts; letter of representation to Daley & Co and a revised budget was distributed to the NEC. (copies attached)

The National Secretary gave a detailed report on the fall in income to the National Office and an increase to the ACTU affiliation, both items pushing the National Office into a large deficit.

Tony Maher supplemented the report and discussion occurred.

Resolution:

Moved: Tony Maher

seconded: Chris Northover

“That the National office prepare a more detailed budget that will include the full costing of the National Office, such as a car and wage increases. That the Principal Officers meet to put a recommendation to the next NEC meeting.”

carried

Resolution:

Moved: John Sutton

seconded: Michael O'Connor

“That the National Office decrease its affiliation numbers to the ACTU to reflect the actual financial membership of 103,000.”

carried

Resolution:

Moved: Chris Price

seconded: Reg Coates

“That the audited financial accounts reflect a true and accurate report of the National Offices financial position. That the National Secretary and the National President sign the audited accounts and that the accounts be published in Divisional journals.”

carried

Resolution:

Moved: Lindsay Fraser

seconded: Tony Maher

“That the National Secretary signs the letter of representation to Daley & Co.”

carried

Resolution:

Moved: Tony Maher

seconded: Chris Northover

“That Daley & Co. be reappointed as auditors for the National Office for the year 2002.”

carried



Construction Forestry Mining Energy Union
NATIONAL OFFICE

National Secretary: John Maitland
Phone: (+61 2) 9267 3393
Fax: (+61 2) 9267 2460

2nd Floor
15 Wentworth Avenue
SYDNEY NSW AUSTRALIA 2000

Postal Address: Q235 Queen Victoria Building Post Office, Sydney NSW AUSTRALIA 1230

M2002-089

4 October 2002

(3 pages in total)

TO: NEC members

John Sutton	Lindsay Fraser
Jason Stein	Chris Price
Albert Littler	Bruce Watson
Tony Maher	Reg Coates
Trevor Smith	Michael O'Connor
Chris Northover	Leo Skourdoumbis

FROM: John Maitland

Re: attached ballots

In accordance with National Rule 14(iv), allowing the National Secretary to conduct facsimile ballots; please find attached 2 ballots for your consideration and urgent attention.

- The first ballot is for the financial statements of the National Office. You will recall that at our last meeting, August 27th, the NEC authorised the signing of the accounts and for the publication of these accounts in the journals. This has been completed and we now need to resolve the acceptance of the accounts and the lodging of these accounts with the AIR.
- The second resolution concerns the Iraq situation and the resolution is self-explanatory. This resolution compliments resolutions passed at the recent National Conference. The resolution, if endorsed, will be promoted in all forums as CFMEU policy.

Due to the urgency of both resolutions, you are requested to complete your ballot forms and return to this office by fax, with the ballot closing at 5pm Wednesday 9th October 2002.

Your urgent attention is appreciated.



Construction Forestry Mining Energy Union NATIONAL OFFICE

National Secretary: John Maitland
phone: (+61.2) 9267 3393
facsimile: (+61.2) 9267 2460

2nd floor
15 Wentworth Avenue
Sydney 2000

resolution

Further to the NEC resolution of 27th August 2002, we resolve that the CFMEU National Accounts be accepted and authorise the National Secretary to lodge the audited financial report of the CFMEU National Office, for the year 2001, with the Australian Industrial Registry.

Do you support this resolution?

yes _____

no _____

name _____

signature _____

date _____



**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
NATIONAL OFFICE**

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2001**

CONTENTS

- 1 Accounting Officer's Certificate
- 2 Committee of Managements' Certificate
- 3 Independent Audit Report to the Members
- 4 Statement of Financial Performance
- 5 Statement of Financial Position
- 6 Statement of Cash Flows
- 7-13 Notes to the Financial Report
- 14 Disclaimer on Additional Financial Information
- 15 Income and Expenditure Account – General Fund
- 16 Income and Expenditure Account – ITURCF Fund
- 17-18 Summary of the Financial Report

ACCOUNTING OFFICER'S CERTIFICATE

I, John Maitland, being the Officer responsible for keeping the accounting records of the Construction Forestry Mining and Energy Union – National Office, certify that as at 31 December 2001, the number of members of the Union was 110,500.

In my opinion,

- (i) The attached accounts show a true and fair view of the financial affairs of the Union as at 31 December 2001
- (ii) A record has been kept of all the monies paid by, or collected from members and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the Union;
- (iii) Before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union;
- (iv) With regard to funds of the Union raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (v) No loans or other financial benefits, other than remuneration in respect of their full-time employment with the Union, were made to persons holding office in the Union;
- (vi) The register of members of the Union was maintained in accordance with the Act.



John Maitland

Signed at Sydney this 1st day of July 2002.

COMMITTEE OF MANAGERMENTS' CERTIFICATE

We, John Maitland and Trevor Smith, being two members of the Committee of Management of the Construction Forestry Mining and Energy Union – National Office, do state on behalf of the Committee and in accordance with a resolution passed by the Committee that;

- (i) In the opinion of the Committee of Management, the attached financial report shows a true and fair view of the financial affairs of the Union as at 31 December 2001; and
- (ii) In the opinion of the Committee of Management, meetings of the Committee of Management were held during the year ended 31 December 2001 in accordance with the rules of the Union; and
- (iii) To the knowledge of any member of the Committee of Management, there have been no instances where records of the Union or other documents (not being documents containing information made available to a member of the Union under sub-section 274(2) of the Workplace Relations Act 1996), or copies of those records or documents, or copies of the rules of the Union, have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996, the Regulations thereto, or the rules of the Union; and
- (iv) The Union has complied with Sections 279 (1) and 279 (6) of the Act in relation to the financial report in respect of the preceding financial year, and the Auditors' Report thereon.



John Maitland



Trevor Smith

Signed at Sydney this 1st day of July 2002.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

SCOPE

We have audited the financial report of the Construction Forestry Mining and Energy Union – National Office ("the Union") for the year ended 31 December 2001 as set out on pages 4 to 13. The Union's National Executive is responsible for the preparation and presentation of the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Union.

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. The procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards, other mandatory professional reporting requirements and statutory requirements, so as to present a view which is consistent with our understanding of the Union's financial position and the results of its operations and cash flows.

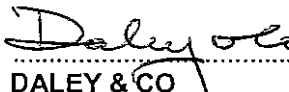
The audit opinion expressed in this report has been formed on the above basis.


AUDIT OPINION

In our opinion:

- (a) Satisfactory accounting records have been kept by the Union so far as appears from our examination of these books, including:
 - (i) records of the sources and nature of the income of the Union (including income from members); and
 - (ii) records of the nature and purposes of the expenditure of the Union; and
- (b) The financial report required to be prepared under Section 273 of the Workplace Relations Act 1996 has been properly drawn up so as to give a true and fair view of:
 - (i) the financial affairs of the Union as at 31 December 2001; and
 - (ii) the income and expenditure, and result of the Union for the year ended on that date; and
- (c) The financial report has been prepared in accordance with Applicable Accounting Standards and other mandatory professional reporting requirements.

We have where necessary, obtained all the information and explanations that, to the best of our knowledge and belief, were necessary for the purposes of our audit.


.....
DALEY & CO
Chartered Accountants
Wollongong


.....
M L Gleeson
Registered Company Auditor
Partner

Signed at Wollongong this 1st day of July 2002.

Liability limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2001**

	NOTES	2001 \$	2000 \$
Revenues from Ordinary Activities	2	<u>758,202</u>	<u>707,758</u>
Expenses from Ordinary Activities			
Affiliation Fees		250,287	217,364
Employee Benefits Expense		230,355	211,083
Depreciation and Amortisation Expense		11,627	14,606
Meeting and Conferences		70,590	60,077
Operating Expenditure		155,047	182,612
Written Down Value of Investments Sold		-	6,537
		<u>717,906</u>	<u>692,279</u>
Profit from Ordinary Activities Before Income Tax		40,296	15,479
Income Tax Expense relating to Ordinary Activities	1(c)	-	-
OPERATING RESULT FOR THE YEAR		<u>40,296</u>	<u>15,479</u>

The accompanying notes form part of this financial report

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2001**

	NOTES	2001 \$	2000 \$
CURRENT ASSETS			
Cash	3	207,557	43,611
Receivables	4	333,273	337,240
Other	5	48,696	54,912
TOTAL CURRENT ASSETS		<u>589,526</u>	<u>435,763</u>
NON-CURRENT ASSETS			
Property, Plant & Equipment	6	22,226	33,853
TOTAL NON-CURRENT ASSETS		<u>22,226</u>	<u>33,853</u>
TOTAL ASSETS		<u>611,752</u>	<u>469,616</u>
CURRENT LIABILITIES			
Accounts Payable	7	162,821	55,728
Provisions	8	79,674	76,226
Other	9	35,136	48,317
Tax Liability		16,684	12,204
TOTAL CURRENT LIABILITIES		<u>294,315</u>	<u>192,475</u>
TOTAL LIABILITIES		<u>294,315</u>	<u>192,475</u>
NET ASSETS		<u>317,437</u>	<u>277,141</u>
ACCUMULATED FUNDS			
Members' Funds	14	<u>317,437</u>	<u>277,141</u>

The accompanying notes form part of this financial report

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2001**

	NOTES	2001 \$	2000 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members		794,399	718,898
Receipts from Interest		3,859	6,851
Receipts from Sitting Fees		49,858	-
Other income received		44,929	7,060
Payments to Suppliers and Employees		(720,008)	(863,125)
NET (USED IN) PROVIDED BY OPERATING ACTIVITIES	12	<u>173,037</u>	<u>(130,316)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property, Plant & Equipment		9,091	-
Payment for Property, Plant & Equipment		(18,182)	(4,780)
NET USED IN INVESTING ACTIVITIES		<u>(9,091)</u>	<u>(4,780)</u>
NET (DECREASE) IN CASH HELD		163,946	(135,096)
CASH AT THE START OF THE FINANCIAL YEAR		43,611	178,707
CASH AT THE END OF THE FINANCIAL YEAR	3	<u>207,557</u>	<u>43,611</u>

The accompanying notes form part of this financial report

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2001**

1. STATEMENT OF ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other 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 do 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 Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are brought to account at cost or at independent or Council valuation, less, where applicable, any accumulated depreciation. The carrying amount of property, plant and equipment is reviewed periodically by Council to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal.

The carrying amount of property, plant and equipment is reviewed periodically by Council to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated over their useful lives to the Union commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
	%
Buildings	2.50 to 20.00
Furniture Fittings & Equipment	5.00 to 47.90
Motor Vehicles	22.50

(b) EMPLOYEE BENEFITS

Provision is made in respect of the Union's liability for annual leave, redundancy and long service leave arising from services rendered by officers and employees to balance date. Long service leave is accrued in respect of all officers and employees with more than 5 years service. Related on-costs are included in these provisions.

Contributions are made to employee superannuation funds and are charged as expenses where incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

Continued

1. STATEMENT OF ACCOUNTING POLICIES

continued

(c) INCOME TAX

No provision for income tax is necessary as the Union (being a registered Industrial Trade Union) is exempt from tax under section 50-15 of the Income Tax Assessment Act.

(e) COMPARATIVE FIGURES

Where required, comparative figures have been adjusted to conform with changes in presentation in the current financial year.

(f) GOODS AND SERVICES TAX

Revenues, expenses and fixed assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

The net amount of GST recoverable from, or payable to the Australian Taxation Office (ATO) is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to the ATO are classified as operating cash flows.

(g) RECLASSIFICATION OF FINANCIAL INFORMATION

Some line items and sub-totals reported in the previous financial year have been reclassified and repositioned in the financial statement as a result of the first time application on 1 January 2001 of the revised standards AASB 1018 *Statement of Financial Performance*, AASB 1034 *Financial Report Presentation and Disclosures* and the new AASB 1040 *Statement of Financial Position*. Adoption of these standards has resulted in the transfer of the reconciliation of opening to closing accumulated funds from the face of the statement of financial performance to Note 14.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

Continued

	NOTES	2001 \$	2000 \$
2. OPERATING PROFIT FROM ORDINARY ACTIVITIES			
Profit from ordinary activities before income tax is arrived at after taking into account			
(a) REVENUE:			
<i>Operating Activities</i>			
Capitation Fees		659,556	684,756
Sitting Fees		49,858	-
Interest Received		3,859	6,851
Other Income		3,444	7,060
		<u>716,717</u>	<u>698,667</u>
<i>Non-Operating Activities</i>			
Net Income – Prior Periods (ITURCF Fund)	18	41,485	-
Proceeds from Sale of Investments		-	9,091
		<u>41,485</u>	<u>9,091</u>
		<u>758,202</u>	<u>707,758</u>
(b) EXPENSES			
Depreciation of Non-Current Assets			
Buildings		4,512	4,930
Plant & Equipment		7,115	9,676
Total Depreciation		<u>11,627</u>	<u>14,606</u>
Movements In Employee Entitlements		2,444	(19,365)
Written Down Value of Assets Sold		-	6,537
Remuneration of Auditors			
- Auditing the Financial Report		6,500	5,140
- Accounting & Taxation Services		1,525	-
3. CASH			
Cash on hand		500	500
A.P.H.E.D.A		130,571	43,111
ITURCF Fund		76,486	-
		<u>207,557</u>	<u>43,611</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

Continued

	NOTES	2001 \$	2000 \$
4. RECEIVABLES			
Sundry Debtors		280,473	203,793
Accounts Due from Branches – Capitation Fees	15	52,800	133,447
		<u>333,273</u>	<u>337,240</u>
5. OTHER			
Prepayments		12,659	9,995
Prepayments – Rent		36,037	44,917
		<u>48,696</u>	<u>54,912</u>
6. PROPERTY, PLANT & EQUIPMENT			
FURNITURE, FITTINGS & EQUIPMENT			
At Cost		37,897	37,897
Accumulated Depreciation		(31,051)	(26,663)
		<u>6,846</u>	<u>11,234</u>
MOTOR VEHICLES			
At Cost		18,182	18,182
Accumulated Depreciation		(2,802)	(75)
		<u>15,380</u>	<u>18,107</u>
LEASEHOLD IMPROVEMENTS			
At Cost – Wentworth Ave.		9,860	9,860
Accumulated Depreciation		(9,860)	(5,349)
		<u>-</u>	<u>4,511</u>
TOTAL PROPERTY, PLANT & EQUIPMENT		<u>22,226</u>	<u>33,852</u>

Movements In Carrying Amounts

Movements in the carrying amounts (written down values) for each class of property, plant and equipment between the start and end of the current financial year.

	Land & Buildings	Furniture, Fittings & Equipment	Motor Vehicles	TOTAL
Balance at Start of Year	4,511	11,234	18,107	33,852
Additions	-	-	-	-
Disposals – Assets	-	-	-	-
Amort/Depreciation Expense	4,511	4,388	2,727	11,626
Disposals – Accum Dep'n	-	-	-	-
Balance at End of Year	<u>-</u>	<u>6,846</u>	<u>15,380</u>	<u>22,226</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

Continued

	2001 \$	2000 \$
7. ACCOUNTS PAYABLE		
Sundry Creditors	<u>162,821</u>	<u>55,728</u>
8. PROVISIONS		
EMPLOYEE ENTITLEMENTS		
Provision for Annual Leave	27,061	29,694
Provision for Long Service Leave	23,113	20,199
Provision for Redundancy	18,387	16,224
Provision for Payroll Tax	11,113	10,109
TOTAL PROVISIONS	<u>79,674</u>	<u>76,226</u>
Employee at Balance Date	<u>2</u>	<u>3</u>
9. OTHER		
Rent Receipts in Advance	<u>35,136</u>	<u>48,317</u>
10. DONATIONS		
Child Labour School Company	-	25,000
A.C.T.U	-	5,700
A.L.P.	1,000	-
Jennie George Fundraiser	5,500	-
S.I.G.U.T.R	5,000	-
A.P.H.E.D.A	25,000	25,000
East Timor Appeal	-	61,414
T.U.C.A.R.	5,000	-
Other (< \$1,000)	955	8,825
	<u>42,455</u>	<u>125,939</u>
Less Contributions from Divisions	<u>10,820</u>	<u>89,544</u>
	<u>31,635</u>	<u>36,395</u>
11. AFFILIATION FEES		
A.C.T.U	242,436	215,214
A.P.H.E.D.A	2,150	2,150
Other	5,701	-
	<u>250,287</u>	<u>217,364</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

Continued

	2001 \$	2000 \$
12. CASH FLOW INFORMATION		
RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING RESULT		
Operating Surplus	40,296	15,479
Non-Cash Items		
Depreciation	11,627	14,606
Increase/(Decrease) in Employee Entitlements	2,444	(19,364)
Loss on Sale of Fixed Assets	-	4,747
Changes in Assets and Liabilities		
(Increase)/Decrease in Sundry Debtors	(5,125)	155,019
(Increase)/Decrease in Prepayments	6,217	(1,314)
Increase/(Decrease) in Income In Advance	107,094	(191,392)
(Decrease) in Sundry Creditors	5,000	(130,410)
Increase in Tax Liability	4,480	12,204
Increase in Other Provisions	1,004	10,109
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>173,037</u>	<u>(130,316)</u>
13. PROFESSIONAL SERVICES		
Audit fees	6,500	5,140
Accounting fees	1,525	-
Legal fees	3,818	4,347
Other	3,119	2,807
	<u>14,962</u>	<u>12,294</u>
14. MEMBERS FUNDS		
Opening Balance at Start of Year	277,141	261,662
Add: Results from Ordinary Activities		
General Fund	(36,190)	15,479
ICTURCF Fund	76,486	-
Closing Balance at End of Year	<u>317,437</u>	<u>277,141</u>
Represented by:		
• General Funds	240,951	277,141
• ICTURCF Fund	76,486	-
	<u>317,437</u>	<u>277,141</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

Continued

15. AMOUNTS DUE FROM DIVISIONS - CAPITATION FEES -
(Amounts are Inclusive of GST)

	Balance Owing (31.12.00)	Amounts Charged	Cash Received	Balance Owing (31.12.01)
Construction and General Division	107,047	428,188	535,235	-
F.E.D.F.A Division	-	39,627	39,627	-
Forest & Forest Products Division	-	105,846	105,846	-
F.F.T.S Division	26,400	52,800	26,400	52,800
Mining & Energy Division	-	99,000	99,000	-
	<u>133,447</u>	<u>725,461</u>	<u>806,108</u>	<u>52,800</u>

16. LEASING COMMITMENTS

An operating lease commitment exists in respect of the sub-lease of floor area within the new premises situated at Wentworth Street, Sydney. The maximum amount (including GST) committed plus the maximum extension of options is as follows :-

	2001 \$	2000 \$
Due within 1 year	118,914	563,750
Due within 1 – 2 years (option)	-	192,615
	<u>118,914</u>	<u>756,365</u>

Amounts of the above outgoings will be subsequently recouped from sub-leases.

17. CONTINGENT LIABILITIES

A Guarantee exists which is not provided for in the financial report which has been issued by the Union's bankers in respect of a property lease amounting to \$83,333. (2001 \$83,333)

The Union has received a claim for damages (as a co-defendant) in relation to a public liability matter. The Union will be defending the matter.

18. NON-RECURRING ITEMS

During the year the National Executive has re-assessed the title and ownership of funds previously not brought to account in the Financial Report of the National Office. As a consequence, funds held in the account name of 'ITURCF Fund' are deemed to be funds of the Union rather than being operated by the Union in a banker capacity. Accordingly the balance of this account as at the start of the year of \$41,485 has been shown as a non-recurring item and movements since that date are shown as income and expenditure of the Union.

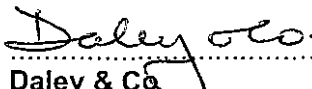
19. RELATED PARTY TRANSACTIONS

During the year the Union employed a person related to a National Executive member. The employment conditions are in accordance with normal commercial practices and are no more favourable than those available to other arms length parties.

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional financial information presented on pages 15 to 16 is in accordance with the books and records of the Construction Forestry Mining and Energy Union – National Office ("the Union"), which have been subjected to the auditing procedures applied in our statutory audit of the Union for the year ended 31 December 2001. It will be appreciated that our statutory audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the Union) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.


.....
Daley & Co
Chartered Accountants
Wollongong NSW 2500

Signed this *1st* day of July 2002

**INCOME AND EXPENDITURE ACCOUNT – GENERAL FUND
FOR THE YEAR ENDED 31 DECEMBER 2001**

	NOTES	2001 \$	2000 \$
INCOME			
Capitation Fees	13	659,556	684,756
Interest		3,393	6,851
Sundry Income		3,444	7,060
TOTAL INCOME		<u>666,393</u>	<u>698,667</u>
EXPENDITURE			
Administration Fees		4,545	5,073
Affiliation Fees	11	250,287	217,364
Bank Charges		1,670	2,168
Computer expense		-	295
Campaigns		-	3,107
Depreciation		11,627	14,606
Donations	10	29,135	36,395
Fringe Benefits Tax		10,928	10,915
General		15,752	23,126
Insurance		3,414	3,610
Loss on Sale of Fixed Assets		-	4,747
Meeting and Conferences		63,904	60,077
Motor Vehicle		6,642	6,446
Payroll Tax		12,812	8,104
Postage		1,087	1,800
Printing and Stationery		5,201	5,920
Professional Services	13	14,962	12,294
Provision for Annual Leave		(2,633)	(18,127)
Provision for Long Service Leave		2,914	(3,401)
Provision for Redundancy		2,163	2,163
Publications, Subscriptions		967	1,877
Rent and Outgoings		22,519	25,387
Salaries - Officials		123,670	113,039
- Employees		91,753	107,791
Superannuation		10,763	9,618
Telephone		15,908	20,330
Training		2,593	8,464
TOTAL EXPENDITURE		<u>702,583</u>	<u>683,188</u>
OPERATING RESULT FOR THE YEAR		<u>(36,190)</u>	<u>15,479</u>
Accumulated Funds at Beginning of Year		<u>277,141</u>	<u>261,662</u>
ACCUMULATED FUNDS AT END OF YEAR		<u>240,951</u>	<u>277,141</u>

The accompanying notes form part of this financial report

**INCOME AND EXPENDITURE ACCOUNT – ITURCF FUND
FOR THE YEAR ENDED 31 DECEMBER 2001**

	NOTES	2001 \$	2000 \$
INCOME			
Sitting Fees		49,858	-
Interest		466	-
TOTAL INCOME		<u>50,324</u>	<u>-</u>
EXPENDITURE			
Bank Charges		33	-
Computer expense		4,379	-
Donations	10	2,500	-
Meeting and Conferences		6,686	-
Salaries - Employees		1,725	-
TOTAL EXPENDITURE		<u>15,323</u>	<u>-</u>
OPERATING SURPLUS		<u>35,001</u>	<u>-</u>
<i>Non Recurring Items</i>			
Net Income – Prior Periods	18	<u>41,485</u>	<u>-</u>
NET SURPLUS FOR YEAR		76,486	-
Accumulated Funds at Beginning of Year		-	-
ACCUMULATED FUNDS AT END OF YEAR		<u>76,486</u>	<u>277,141</u>

**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2001**

The financial report of the Construction Forestry Mining and Energy Union – National Office has been audited in accordance with the provisions of the Workplace Relations Act 1996 ("The Act"), and the following summary is provided for members in accordance with Section 279(2) of the Act.

A copy of the Auditors' Report and Financial Report will be supplied free of charge to members who request the same.

Certificates required to be given under the Act by the Accounting Officer and the Central Council have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Act, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of Section 274 which read as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

	2001	2000
	\$	\$
BALANCE SHEET AS AT 31 DECEMBER 2001		
ACCUMULATED FUNDS	<u>317,437</u>	<u>277,141</u>
Represented by:		
ASSETS		
Cash	207,557	43,611
Receivables	333,273	337,240
Other	48,696	54,912
Property, Plant and Equipment	<u>22,226</u>	<u>33,853</u>
TOTAL ASSETS	<u>611,752</u>	<u>469,616</u>
LIABILITIES		
Accounts Payable	162,821	55,728
Provisions	79,674	76,226
Other	35,136	48,317
Tax Liability	<u>16,684</u>	<u>12,204</u>
TOTAL LIABILITIES	<u>294,315</u>	<u>192,475</u>
NET ASSETS	<u>317,437</u>	<u>277,141</u>

**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2001**
continued


	2001	2000
	\$	\$
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2001		
Capitation Fees	659,556	684,756
Other Income	57,161	23,002
	<u>716,717</u>	<u>707,758</u>
Less: Expenditure	717,906	692,279
OPERATING RESULT FOR THE YEAR	<u>(1,189)</u>	<u>15,479</u>
Non Recurring Items	41,485	-
NET RESULT FOR THE YEAR	<u>40,296</u>	<u>15,479</u>

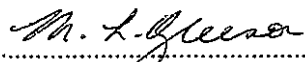
NOTES TO AND FORMING PART OF THE SUMMARY FINANCIAL REPORT

1. Non-Recurring items for the current year includes prior years net income from the ITURCF Fund of \$41,485 which represents the opening balance of this Fund at the start of the 2001 year. This account has been recognized in the Financial Report of the National Office for the first time in the 2001 year.

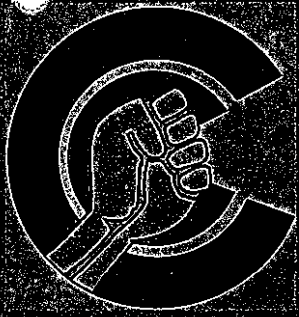
AUDITORS CERTIFICATE

We certify that the above summary is a fair and accurate summary of the financial report of the Construction, Forestry, Mining and Energy Union – National Office, for the year ended 31 December 2001. Our Auditors' Report dated this 1st day of July 2002 on the Financial Report, did not contain any particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.


.....
DALEY & CO
Chartered Accountants
Wollongong

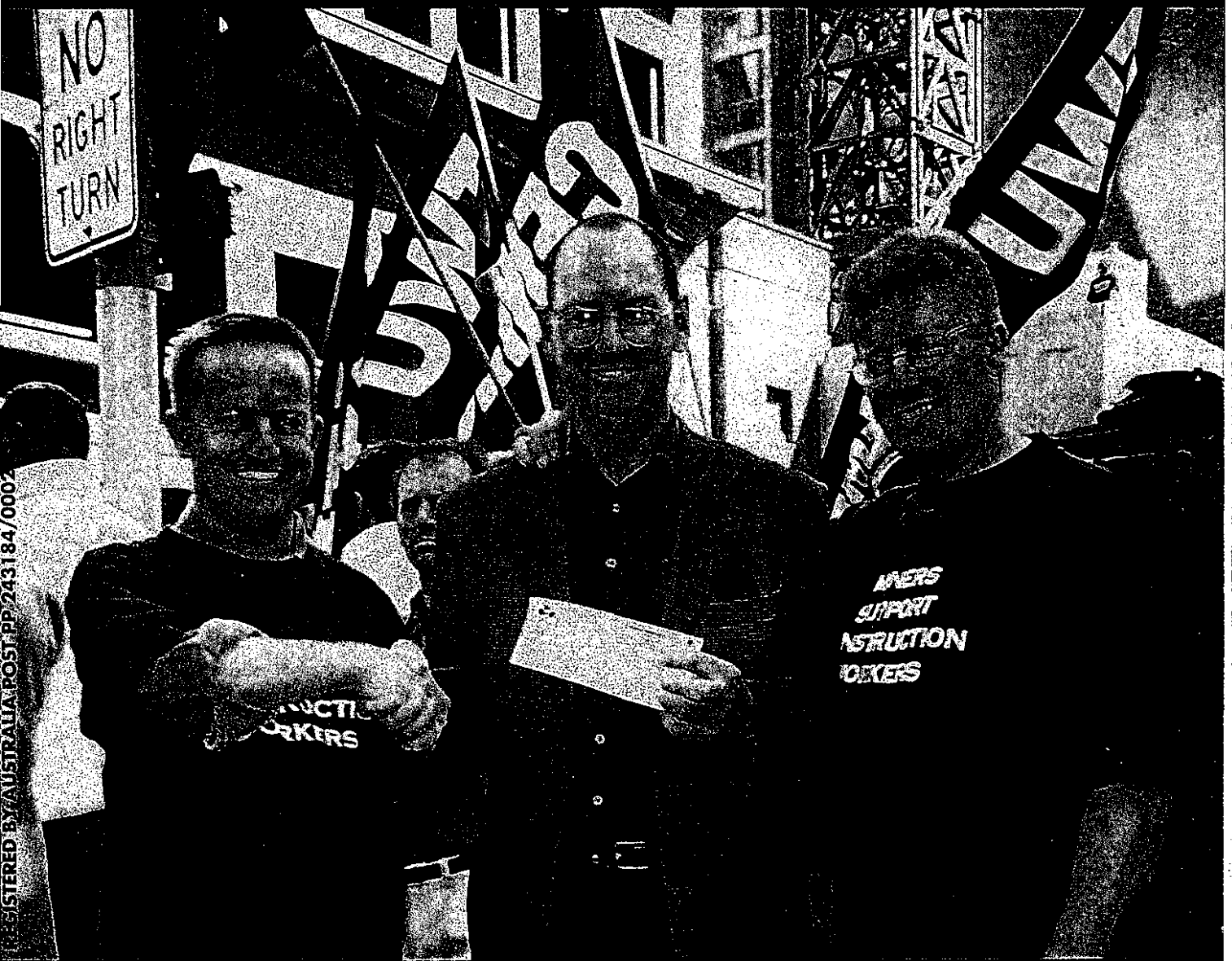

.....
M L Gleeson
Registered Company Auditor
Partner

Signed at Wollongong this 1st day of July 2002.



COMMON CAUSE

VOL 68 ■ NO.3
JULY/AUG 2002



REGISTERED BY AUSTRALIA POST PP 243 184 /0002

**SOLIDARITY with construction workers:
The truth behind Abbott's Royal Commission**

Summary of the Financial Report for the year ended 31 December 2001

The financial report of the Construction Forestry Mining and Energy Union – National Office has been audited in accordance with the provisions of the Workplace Relations Act 1996 ("The Act"), and the following summary is provided for members in accordance with Section 279(2) of the Act.

A copy of the Auditors' Report and Financial Report will be supplied free of charge to members who request the same.

Certificates required to be given under the Act by the Accounting Officer and the

Central Council have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Act, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of Section 274 which read as follows:

(1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

(2) An organisation shall, on application under subsection (1) by a member of the

organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as prescribed.

(3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

NOTES TO AND FORMING PART OF THE SUMMARY FINANCIAL REPORT

1. Non-Recurring items for the current year includes prior years net income from the ITURCF Fund of \$41,485 which represents the opening balance of this Fund at the start of the 2001 year. This account has been recognized in the Financial Report of the National Office for the first time in the 2001 year.

AUDITORS CERTIFICATE

We certify that the above summary is a fair and accurate summary of the financial report of the Construction, Forestry, Mining and Energy Union – National Office, for the year ended 31 December 2001. Our Auditors' Report dated this day of July 2002 on the Financial Report, did not contain any particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.

.....
DALEY & CO
Chartered Accountants
Wollongong

.....
M L Gleeson
Registered Company Auditor
Partner

Signed at Wollongong this day of July 2002.

Liability limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)

	2001 \$	2000 \$
BALANCE SHEET AS AT 31 DECEMBER 2001		
ACCUMULATED FUNDS	<u>317,437</u>	<u>277,141</u>
Represented by:		
ASSETS		
Cash	207,557	43,611
Receivables	333,273	337,240
Other	48,696	54,912
Property, Plant and Equipment	<u>22,226</u>	<u>33,853</u>
TOTAL ASSETS	<u>611,752</u>	<u>469,616</u>
LIABILITIES		
Accounts Payable	162,821	55,728
Provisions	79,674	76,226
Other	35,136	48,317
Tax Liability	<u>16,684</u>	<u>12,204</u>
TOTAL LIABILITIES	<u>294,315</u>	<u>192,475</u>
NET ASSETS	<u>317,437</u>	<u>277,141</u>
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2001		
Capitation Fees	659,556	684,756
Other Income	<u>57,161</u>	<u>23,002</u>
	716,717	707,758
Less: Expenditure	<u>717,906</u>	<u>692,279</u>
OPERATING RESULT FOR THE YEAR	<u>(1,189)</u>	<u>15,479</u>
Non Recurring Items	<u>41,485</u>	<u>---</u>
NET RESULT FOR THE YEAR	<u>40,296</u>	<u>15,479</u>

Hard Hat



The national newspaper of the Construction & General Division
of the Construction Forestry Mining & Energy Union

September 2002



We build the property

INSIDE:

- How Developers make their money page 3
- Hit-squad aims to halt pattern bargaining page 7
- EBA campaign poster pp 8-9
- Miracle fall page 14

Financial Accounts

for the Construction Forestry Mining & Energy Union, Construction & General Division for the year ended 31 Dec 2001

SUMMARY OF THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2001

The financial report of the Construction, Forestry, Mining and Energy Union, Construction and General Division – National Office has been audited in accordance with the provisions of the Workplace Relations Act 1996, and the following summary is provided for members in accordance with Section 279 (2) of the Act.

A copy of the Financial Report, including the Auditor's Report and Statements, will be supplied free of charge to members who request the same.

Certificates required to be given under the Act by the Accounting Officer and the Committee of Management have been completed in accordance with the provisions of the Act and contain no qualifications.

INCOME AND EXPENDITURE FOR THE YEAR ENDING 31 DECEMBER 2001

	2001 \$	2000 \$
Membership Contributions	2,472,316	2,450,598
Other Income	270,875	690,215
TOTAL INCOME	2,743,191	3,140,813
LESS TOTAL EXPENDITURE	3,158,710	2,851,506
SURPLUS (DEFICIT) FOR THE YEAR	(415,519)	289,307

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2001

	2001	2000
ACCUMULATED FUNDS	7,214,619	7,630,138
Represented by:		
Current Assets	5,308,527	5,322,166
Non-Current Assets	3,173,923	3,505,263
TOTAL ASSETS	8,482,450	8,827,429
TOTAL LIABILITIES	1,267,831	1,197,291
NET ASSETS	7,214,619	7,630,138

SUMMARY OF THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2001 continued

INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-sections (1), (2) and (3) of Section 274 which read as follows:

- ① A member of an organisation, or a Registrar, may apply to the organisation for a specified prescribed information in relation to the organisation.
- ② An organisation shall, on application made under Sub-section (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as is prescribed.
- ③ A Registrar may only make an application under Sub-section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

AUDITORS CERTIFICATE

We certify that the above summary is a fair and accurate of the Financial Report and Statements of the Construction, Forestry, Mining and Energy Union, Construction and General Division – National Office for the year ended 31 DECEMBER 2001. Our Auditor's Report to the members dated of 23rd August, 2002 on the Financial Report, did not contain any particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.

Daley & Co.
DALEY & CO
Chartered Accountants
Wollongong

M. L. Gleeson
M L Gleeson
Registered Company Auditor
Partner

Dated this 23 day of August, 2002.

The liability of Daley & Co is limited by, and to the extent of, the Accountants' Scheme under the Professional Standards Act 1984 (NSW)

Financial Accounts

for the Construction Forestry Mining & Energy Union, National Office for the year ended 31 December 2001

SUMMARY OF THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2001

The financial report of the Construction Forestry Mining and Energy Union – National Office has been audited in accordance with the provisions of the Workplace Relations Act 1996 ("The Act"), and the following summary is provided for members in accordance with Section 279(2) of the Act.

A copy of the Auditors' Report and Financial Report will be supplied free of charge to members who request the same.

Certificates required to be given under the Act by the Accounting Officer and the Central Council have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Act, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of Section 274 which read as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

	2001 \$	2000 \$
BALANCE SHEET AS AT 31 DECEMBER 2001		
ACCUMULATED FUNDS	317,437	277,141
Represented by:		
ASSETS		
Cash	207,557	43,611
Receivables	333,273	337,240
Other	48,696	54,912
Property, Plant and Equipment	22,226	33,853
TOTAL ASSETS	611,752	469,616
LIABILITIES		
Accounts Payable	162,821	55,728
Provisions	79,674	76,226
Other	35,136	48,317
Tax Liability	16,684	12,204
TOTAL LIABILITIES	294,315	192,475
NET ASSETS	317,437	277,141

SUMMARY OF THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2001 continued

	2001 \$	2000 \$
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2001		
Capitation Fees	659,556	684,756
Other Income	57,161	23,002
	<u>716,717</u>	<u>707,758</u>
Less: Expenditure	717,906	692,279
OPERATING RESULT FOR THE YEAR	(1,189)	15,479
Non Recurring Items	41,485	-
NET RESULT FOR THE YEAR	40,296	15,479

NOTES TO AND FORMING PART OF THE SUMMARY FINANCIAL REPORT

1. Non-Recurring items for the current year includes prior years net income from the ITURCF Fund of \$41,485 which represents the opening balance of this Fund at the start of the 2001 year. This account has been recognized in the Financial Report of the National Office for the first time in the 2001 year.

AUDITORS CERTIFICATE

We certify that the above summary is a fair and accurate summary of the financial report of the Construction, Forestry, Mining and Energy Union – National Office, for the year ended 31 December 2001. Our Auditors' Report dated this day of July 2002 on the Financial Report, did not contain any particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.

DALEY & CO
Chartered Accountants
Wollongong

M L Gleason
Registered Company Auditor
Partner

Signed at Wollongong this day of July 2002.

Liability limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)