



Australian Government

Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

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

Dear Mr Maitland

**Re: Financial Statements and Accounts for the CFMEU National Office
for the year ending 31 December 2004 (FR2004/668)**

I am in receipt of your letter dated 27 March 2006, Secretary's Certificate, and copies of the financial statements and accounts for the CFMEU National Office for the year ending 31 December 2004.

In previous correspondence dated 9 January 2006 the Registry advised you that to properly comply with the legislation the documents needed to be presented to a further meeting of the National Executive, following the publication of the financial report on the union's website.

The Secretary's Certificate, dated 27 March 2006, confirms that the re-presentation of the report to the National Executive occurred on 15 March 2006.

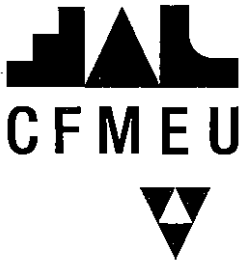
Thank you for your attention to this matter. The financial statements and accounts have been filed.

Yours sincerely,

A handwritten signature in cursive script that reads 'Belinda Penna'.

Belinda Penna
for Deputy Industrial Registrar

30 March 2006



Construction Forestry Mining Energy Union NATIONAL OFFICE

National Secretary: John Maitland

Telephone: (+61.2) 9267 3393

Facsimile: (+61.2) 9267 2460

JM.cc

27 March 2006

Ref. FR2004/668-[105N]

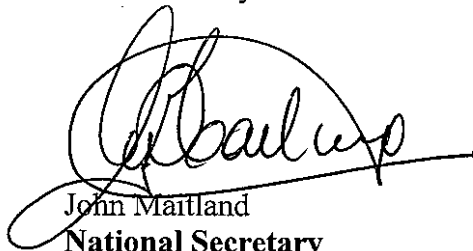
Mr P McKerrow
Deputy Industrial Registrar
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Dear Deputy Registrar

**Re: Construction, Forestry, Mining and Energy Union
Financial Documents for Year Ending 31 December 2004**

Please find attached the outstanding financial documents for the year ending 31 December 2004.

Your sincerely



John Maitland
National Secretary

Construction, Forestry, Mining and Energy Union



Construction Forestry Mining and Energy Union

Secretary's Certificate

I, John William Maitland, being the National Secretary of the Construction Forestry Mining and Energy, do hereby state that in accordance with the Workplace Relations Act 1996 the attached documents are copies of the reports and audited accounts and financial statements for the year ending on the 31st day of December 2004 that were:

- (1) First presented to the National Executive Committee on the 23rd June 2005,
- (2) Placed before the National Executive Committee for a second time on the 13th September 2005,
- (3) Supplied to the membership through the union website in November 2005, and advised to them in the Unions journals of November and December 2005, and
- (4) Presented to a further meeting of the National Executive Committee on the 15th March in accordance with section 266 of the RAO Schedule.



John Maitland
National Secretary.
27th March 2006.

Extract from minuter of National Executive Committee Meeting of 15th March 2005.

(b)Financial report for the year ended the 31st December 2004

The Secretary advised that the full report had been made available to the Membership through it's publication on the Union website and by advice through the Unions Journals.

The Secretary provided copied of the notice in the Unions Journals.

It was moved that the NEC adopt the report and authorise the Secretary to lodge the report in accordance with s268 and s266 of the RAO Schedule.

Carried



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Australian Industrial Registry

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Mr John Maitland
National Secretary
CFMEU
PO Box Q235, Queen Victoria Building Post Office
SYDNEY NSW 1230

Dear Mr Maitland

**Re: Financial Return – National Office - for year ending 31 December 2004
(FR2004/668)**

I refer to the above documents which were lodged first by email on 20 November 2005, and subsequently in hard copy accompanied by a Secretary's certificate on 21 December 2005.

The documents have been filed. However I draw your attention to two matters.

s237 Statement of Loans, Grants and Donations

An organisation must lodge in the Industrial Registry a statement showing various particulars for each loan, grant or donation exceeding \$1000. Note I0 shows a donation of [REDACTED].

The particulars still required under s237(6) are (a) the purpose for which the donation was made and (b) the address of the recipient.

Presentation to Meeting after publication on website

On the one hand, I note in your Secretary's Certificate which you lodged on 21 December you refer to the 13 September meeting as the second meeting, the first one being on 23 June.

On the other hand your email of 20 November and the extract of the National Executive meeting of 13 September 2005 indicate that it was at that meeting that the publication and supply of the report was authorised. I also note that the auditor's report and other statements were dated 13 September 2005.

This suggests the 13 September meeting was not the meeting contemplated by section 266 of the RAO Schedule for the purpose of "presenting the documents" which that section contemplates taking place only after the members have been provided with copies (in this case via publication on the website).

Under the circumstances, for proper compliance, given that it appears the publication of the report on the union's website occurred only after the 13 September National Executive meeting, the organisation should undertake the formality of presenting the documents to another meeting of the National Executive at the earliest practicable opportunity.

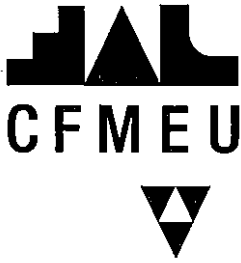
Please do not hesitate to contact me on (02) 8374 6666 if you wish to discuss either of the above issues.

Yours sincerely

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Stephen Kellett
Assistant Manager, Sydney Registry
for Deputy Industrial Registrar

9 January 2006



Construction Forestry Mining Energy Union NATIONAL OFFICE

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

15 December 2005

Ref: FR2004/668 [105N]

Mr P McKerrow
Deputy Industrial Registrar
Level 8, Terrace Towers
80 William St
EAST SYDNEY NSW 2011

Dear Deputy Registrar

Re: Construction Forestry Mining and Energy Union
Financial Documents for Year Ending 31 December 2004.

Please find attached the outstanding financial documents for the year ending 31 December 2004.

Yours Sincerely,

John Maitland
National Secretary.

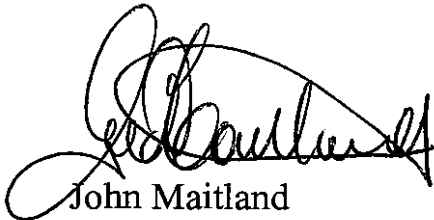


Construction Forestry Mining and Energy Union

Secretary's Certificate

I, John William Maitland, being the National Secretary of the Construction Forestry Mining and Energy, do hereby state that in accordance with the Workplace Relations Act 1996 the attached documents are copies of the reports and audited accounts and financial statements for the year ending on the 31st day of December 2004 that were:

- (1) First presented to the National Executive Committee on the 23rd June 2005,
- (2) Placed before the National Executive Committee for a second time on the 13th September 2005 and,
- (3) Supplied to the membership through the union website



John Maitland
National Secretary.
15th December 2005

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

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2004**

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17	Detailed Statement of Financial Performance – ITURCF Fund

OPERATING REPORT

Your Committee of Management present their Operating Report on the Union for the year ended 31 December 2004.

Committee of Management

The names of Committee of Management (COM) in office at any time during the year are:

Name	Position	Period of Appointment
Trevor Smith	National President	1/1/2004 to 29/10/2004
Tony Maher	Acting National President	29/10/2004 to 31/12/2004
John Maitland	National Secretary	1/1/2004 to 31/12/2004
John Sutton	Assistant National Secretary	1/1/2004 to 31/12/2004
Tony Maher	National Executive Committee	1/1/2004 to 29/10/2004
Trevor Smith	National Executive Committee	29/10/2004 to 31/12/2004
Bruce Watson	National Executive Committee	1/1/2004 to 31/12/2004
George Coates	National Executive Committee	1/1/2004 to 31/12/2004
Michael O'Connor	National Executive Committee	1/1/2004 to 31/12/2004
Leo Skourdoubis	National Executive Committee	1/1/2004 to 31/12/2004
Albert Littler	National Executive Committee	1/1/2004 to 31/12/2004
Tim Woods	National Executive Committee	1/1/2004 to 31/12/2004
Dave Noonan	National Executive Committee	1/1/2004 to 31/12/2004
Lindsay Fraser	National Executive Committee	1/1/2004 to 31/12/2004
Chris Price	National Executive Committee	1/1/2004 to 31/12/2004

Principal Activities

The principal activities of the Union during the year were: -

- Adherence to the rules of the Union in furtherance of the objects of the Union consistent with the industrial relations legislation.
- Implementation of the decisions of the National Executive Committee.
- Industrial support including assistance with legal and legislative matters.

Results of Activities

The Union has been involved in lobbying and negotiating with different levels of Government and key industry organisations around issues of importance to the broader CFMEU, including but not limited to health and safety issues, industrial and compensation matters, superannuation entitlements and environmental matters impacting the CFMEU rank and mining industry.

The Union has successfully implemented certified agreements and awards for the benefits of members.

The Union has successfully recruited new members in conjunction with a national objective of recruitment and training.

Significant Changes in Nature of Activities

There were no significant changes in the nature of activities of the Union during the year.

OPERATING REPORT

Continued

Significant Changes in Financial Affairs

There were no significant changes in the financial affairs of the Union during the year.

Membership of the Union

There were 103,000 members of the Union as at 31 December 2004.

Rights of Members to Resign

All members of the Union have the right to resign in accordance with Rule 11(1) of the Union Rules (and section 174 of the Workplace Relations Act), namely, by providing written notice addressed and delivered to the Union Secretary.

Employees of the Union

As at 31 December 2004 the Union employed 2 full time employees.

Superannuation Trustees

No officer or member of the Union acts:

- (i) as a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (ii) as a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.



John Maitland

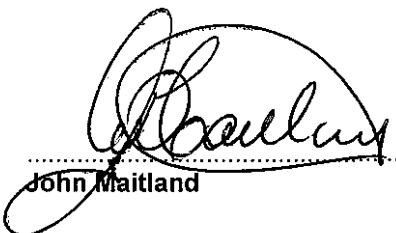
Signed at Sydney this 13th day of September 2005.

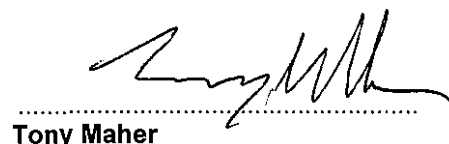
COMMITTEE OF MANAGERMENTS' CERTIFICATE

The Committee of Management of the Construction Forestry Mining and Energy Union – Nation Office, do state that in the opinion of the Committee, that:

- (i) The financial report and notes comply with Australian Accounting Standards;
- (ii) The financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (iii) The financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the Union for the year ended 31 December 2004;
- (iv) There are reasonable grounds to believe that the Union will be able to pay its debts as and when they become due and payable; and
- (v) During the financial year ended 31 December 2004 and since the end of the financial year:-
 - (i) Meetings of the Board of Management were held in accordance with the rules of the organisation; and
 - (ii) The financial affairs of the Union have been managed in accordance with the rules of the organisation; and
 - (iii) The financial records of the Union have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and
 - (iv) The financial records of the Union have been kept, as far as practicable, in a consistent manner to each other reporting unit of the organisation; and
 - (v) No information has been sought in any request of a member of the Union or by a Registrar duly made under section 272 of Schedule 1B to the Workplace Relations Act 1996; and
 - (vi) No orders have been made by the Industrial Registrar under section 273 of Schedule 1B to the Workplace Relations Act 1996.

This Statement is made in accordance with a resolution of the Board of Management and is signed for and on behalf of the Board of Management by:


John Maitland


Tony Maher

Signed at Sydney this 13th day of September 2005.

INDEPENDENT AUDIT REPORT TO THE MEMBERS

To the members of the Construction Forestry Mining and Energy Union – National Office.

SCOPE

We have audited the financial report comprising the Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows and Notes To The Financial Statement of the Union for the year ended 31 December 2004. The Committee of Management 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 them 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 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.

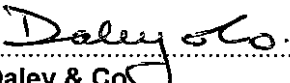
AUDIT OPINION

We have received all the information and explanations required for the purposes of our audit.

In our opinion, the financial report is in accordance with:

- (a) The Workplace Relations Act 1996, including:
 - (i) giving a true and fair view of the Union's financial position as at 31 December 2004 and of its performance and cash flows for the year ended on that date; and
 - (ii) complying with other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of Schedule 1B of the Act.
- (b) The financial report has been prepared in accordance with 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


.....
M L Gleeson
Registered Company Auditor

Signed at Wollongong this 13th day of September 2005.

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2004**

	NOTES	2004 \$	2003 \$
Revenues from Ordinary Activities	3	<u>778,646</u>	<u>809,862</u>
Expenses from Ordinary Activities			
Affiliation Fees		240,450	233,640
Employee Benefits		236,688	248,218
Depreciation and Amortisation Expense		10,528	9,750
Meeting and Conferences		83,449	118,170
Operating Expenditure		166,183	128,995
Written Down Value of Assets Sold		-	12,003
		<u>737,298</u>	<u>750,776</u>
OPERATING RESULT FOR THE YEAR		<u>41,348</u>	<u>59,086</u>

The accompanying notes form part of this financial report

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2004**

	NOTES	2004 \$	2003 \$
CURRENT ASSETS			
Cash	4	300,500	127,943
Receivables	5	155,636	317,523
Other	6	12,673	19,031
TOTAL CURRENT ASSETS		<u>468,809</u>	<u>464,497</u>
NON-CURRENT ASSETS			
Receivables	5	33,335	33,335
Property, Plant & Equipment	7	36,456	45,853
TOTAL NON-CURRENT ASSETS		<u>69,791</u>	<u>79,188</u>
TOTAL ASSETS		<u>538,600</u>	<u>543,685</u>
CURRENT LIABILITIES			
Accounts Payable	8	108,343	173,730
Provisions	9	111,361	99,782
Tax Liability - GST		5,348	(2,027)
TOTAL CURRENT LIABILITIES		<u>225,052</u>	<u>271,485</u>
TOTAL LIABILITIES		<u>225,052</u>	<u>271,485</u>
NET ASSETS		<u>313,548</u>	<u>272,200</u>
ACCUMULATED FUNDS			
Members' Funds	14	<u>313,548</u>	<u>272,200</u>

The accompanying notes form part of this financial report

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	NOTES	2004 \$	2003 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members		963,410	769,437
Receipts from Interest		1,766	1,481
Receipts from Grants		-	-
Receipts from Sitting Fees		56,548	27,548
Other income received		4,253	14,741
Payments to Suppliers and Employees		(852,289)	(836,009)
NET PROVIDED BY OPERATING ACTIVITIES	12(A)	<u>173,688</u>	<u>(22,802)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Loan to Minesafe Pty Limited		-	(50,000)
Proceeds from Sale of Property, Plant & Equipment		-	16,364
Payment for Property, Plant & Equipment		(1,131)	(50,620)
NET USED IN INVESTING ACTIVITIES		<u>(1,131)</u>	<u>(84,256)</u>
NET (DECREASE) IN CASH HELD		172,557	(107,058)
CASH AT THE START OF THE FINANCIAL YEAR		<u>127,943</u>	<u>235,001</u>
CASH AT THE END OF THE FINANCIAL YEAR	12(B)	<u>300,500</u>	<u>127,943</u>

The accompanying notes form part of this financial report

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

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 accounting policies have been consistently applied, unless otherwise stated.

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) COMPARATIVE FIGURES

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

(b) 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 40.00
Motor Vehicles	22.50

(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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Continued

1. STATEMENT OF ACCOUNTING POLICIES

Continued

(d) 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.

(e) ADOPTION OF AUSTRALIAN EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

Australia is currently preparing for the introduction of International Financial Reporting Standards (IFRS) effective for financial years commencing 1 January 2005. This requires the production of accounting data for future comparative purposes at the beginning of the next financial year.

The Union's management, along with its auditors, are assessing the significance of these changes and preparing for their implementation. An IFRS committee will be established to oversee and manage the transition to IFRS.

The Committee of Management are of the opinion that key differences in the Union's accounting policies which may arise from the adoption of IFRS are: -

Impairment of Assets

The Union currently determines the recoverable amount of an asset on the basis of undiscounted net cash flows that will be received from the assets use and subsequent disposal. In terms of pending AASB 136: Impairment of Assets, the recoverable amount of an asset will be determined as the higher of fair value less costs to sell and value in use. It is likely that this change in accounting policy may lead to impairments being recognised more often than under the existing policy.

2. 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 272 of Schedule 1B which reads as follows:

- (1) A member of a Union, or a Registrar, may apply to the Union for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) An application must be made 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 Union.
- (3) The Union must comply with an application made under subsection (1).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Continued

	NOTES	2004 \$	2003 \$
3. OPERATING PROFIT FROM ORDINARY ACTIVITIES			
Profit from ordinary activities is arrived at after taking into account			
(a) REVENUE:			
<i>Operating Activities</i>			
Capitation Fees		716,079	721,329
Sitting Fees		56,548	55,947
Interest Received		1,766	1,481
GST Recovery		-	12,847
Other Income		4,253	1,894
		<u>778,646</u>	<u>793,498</u>
<i>Non-Operating Activities</i>			
Proceeds from Sale of Fixed Assets		-	16,364
		<u>778,646</u>	<u>809,862</u>
(b) EXPENSES			
Depreciation of Non-Current Assets			
Plant & Equipment		<u>10,528</u>	<u>9,750</u>
Total Depreciation		<u>10,528</u>	<u>9,750</u>
Movements In Employee Entitlements			
Remuneration of Auditors		11,579	6,303
- Auditing the Financial Report		7,500	4,750
- Accounting & Taxation Services		4,482	5,944
4. CASH			
Cash on hand		400	400
A.P.H.E.D.A		206,076	62,098
ITURCF Fund		94,024	65,445
		<u>300,500</u>	<u>127,943</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Continued

	NOTES	2004 \$	2003 \$
5. RECEIVABLES			
Current			
Sundry Debtors		138,971	300,858
Loan – Minesafe Pty Limited		16,665	16,665
Accounts Due from Branches – Capitation Fees	15	-	-
		<u>155,636</u>	<u>317,523</u>
Non Current			
Loan – Minesafe Pty Limited		<u>33,335</u>	<u>33,335</u>
TOTAL RECEIVABLES		<u>188,971</u>	<u>350,858</u>
6. OTHER			
Prepayments		<u>12,673</u>	<u>19,031</u>
7. PROPERTY, PLANT & EQUIPMENT			
FURNITURE, FITTINGS & EQUIPMENT			
At Cost		55,071	54,895
Accumulated Depreciation		<u>(45,877)</u>	<u>(41,486)</u>
		<u>9,194</u>	<u>13,409</u>
MOTOR VEHICLES			
At Cost		34,545	34,545
Accumulated Depreciation		<u>(7,283)</u>	<u>(2,101)</u>
		<u>27,262</u>	<u>32,444</u>
TOTAL PROPERTY, PLANT & EQUIPMENT		<u>36,456</u>	<u>45,853</u>


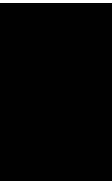


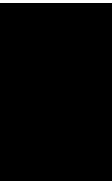

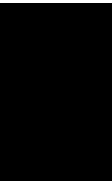

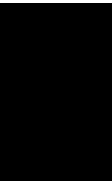

Movements In Carrying Amounts

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.

	FURNITURE, FITTINGS & EQUIPMENT	MOTOR VEHICLES	TOTAL
Balance at Start of Year	13,409	32,444	45,853
Additions	1,131	-	1,131
Disposals – Assets	-	-	-
Amort/Depreciation Expense	(5,346)	(5,182)	(10,528)
Disposals – Accum Dep'n	-	-	-
Balance at End of Year	<u>9,194</u>	<u>27,262</u>	<u>36,456</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Continued

	2004 \$	2003 \$
8. ACCOUNTS PAYABLE		
Sundry Creditors	<u>108,343</u>	<u>173,730</u>
9. PROVISIONS		
Employee Benefits:		
Annual Leave	51,490	45,695
Long Service Leave	33,057	30,211
Redundancy	<u>26,814</u>	<u>23,876</u>
TOTAL PROVISIONS	<u>111,361</u>	<u>99,782</u>
No of Employees at Balance Date	<u>2</u>	<u>2</u>
Employee Benefits attributable to :		
▪ Office holders	14,623	15,916
▪ Staff	<u>96,738</u>	<u>83,866</u>
TOTAL PROVISIONS	<u>111,361</u>	<u>99,782</u>
10. DONATIONS		
		
		-
		-
		
Other (< \$1,000)	<u>2,775</u>	<u>1,610</u>
	<u>28,775</u>	<u>34,610</u>
Less Contributions from Divisions	<u>-</u>	<u>1,000</u>
	<u>28,775</u>	<u>33,610</u>
11. AFFILIATION FEES		
A.C.T.U	236,901	231,328
A.P.H.E.D.A	2,600	1,312
Other	<u>1,000</u>	<u>1,000</u>
	<u>240,501</u>	<u>233,640</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Continued

	2004 \$	2003 \$
12. CASH FLOW INFORMATION		
(A) RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING RESULT		
Operating Result from Ordinary Activities	41,348	59,086
Non-Cash Items		
Depreciation	10,528	9,750
Increase in Employee Benefits	11,579	6,303
Profit on Sale of Fixed Assets	-	(4,361)
Changes in Assets and Liabilities		
(Increase) Decrease in Sundry Debtors	161,887	(63,026)
Decrease in Prepayments	6,358	(1,239)
Increase (Decrease) in Income In Advance	-	-
Increase in Sundry Creditors	(65,387)	(15,757)
Increase (Decrease) in Tax Liability	7,375	(13,558)
Increase (Decrease) in Other Provisions	-	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>173,687</u>	<u>(22,802)</u>
(B) RECONCILIATION OF CASH		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to terms in the Statement of Financial Position as follows:		
• Cash [Note 4]	<u>300,500</u>	<u>127,943</u>
(C) NET CASH FLOWS (EXCLUDING GST) RELATING TO ANOTHER REPORTING UNITS OF THE ORGANISATION ARE AS FOLLOWS:		
CFMEU – Construction and General Division	555,712	552,583
CFMEU – Mining and Energy Division	121,236	53,254
CFMEU – Forest and Forest Products Division	142,908	145,912
CFMEU – FFTS Division	107,801	20,000
CFMEU – Construction and General Division – NSW Branch	22,592	-
CFMEU – Construction and General Division – WA Branch	630	-
CFMEU – Mining and Energy Division – QLD Branch	(570)	(1,665)
CFMEU – Forest and Forest Products Division – NSW Branch	2,609	-
CFMEU – Collinsville Lodge	(825)	-
CFMEU – Construction and General Division – SA Branch	-	(799)
CFMEU – FEDFA Division	-	38,494
	<u>952,093</u>	<u>807,779</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Continued

	2004 \$	2003 \$		
13. LEGAL AND PROFESSIONAL FEES & EXPENSES				
Amounts received, or due and receivable, by the auditor for:				
▪ Auditing	7,500	4,750		
▪ Accounting fees	4,482	5,944		
▪ Legal Expenses	13,619	(26,451)		
▪ Other	-	1,070		
TOTAL	<u>25,601</u>	<u>(14,687)</u>		
Legal Expenses relate to the following matters:				
▪ Pagonis	7,518	-		
▪ Findlay	898	-		
▪ FFTS	661	-		
▪ Biancardi		(17,030)		
▪ Nationwide News		(9,421)		
▪ Union Rules	4,542	-		
	<u>13,619</u>	<u>(26,451)</u>		
14. MEMBERS FUNDS				
Opening Balance at Start of Year	272,200	213,114		
Add: Results from Ordinary Activities				
General Fund	11,786	57,567		
ICTURCF Fund	29,562	1,519		
	<u>41,348</u>	<u>59,086</u>		
Closing Balance at End of Year	<u>313,548</u>	<u>272,200</u>		
Represented by:				
• General Funds	198,346	186,560		
• ICTURCF Fund	115,202	85,640		
	<u>313,548</u>	<u>272,200</u>		
15. AMOUNTS DUE FROM DIVISIONS - CAPITATION FEES - (Amounts are Inclusive of GST)				
	BALANCE OWING (31.12.03)	AMOUNTS CHARGED	CASH RECEIVED	BALANCE OWING (31.12.04)
Construction and General Division	-	522,353	522,353	-
F.E.D.F.A Division	-	9,525	9,525	-
Forest & Forest Products Division	-	140,309	140,309	-
Mining & Energy Division	-	115,500	115,500	-
	<u>-</u>	<u>787,687</u>	<u>787,687</u>	<u>-</u>

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional financial information presented on pages 16 to 17 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 2004. 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 on this 13th day of September 2005.

The liability of Daley & Co is limited by and to the extent of, the Accountants Scheme under the Professional Standards Act 1994 (NSW)

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE – GENERAL FUND
FOR THE YEAR ENDED 31 DECEMBER 2004**

	NOTES	2004 \$	2003 \$
INCOME			
Capitation Fees	15	716,079	721,329
Interest		1,223	883
Profit on Sale of Fixed Assets		-	4,361
GST Recovery		-	12,847
Sundry Income		4,253	1,894
TOTAL INCOME		<u>721,555</u>	<u>741,314</u>
EXPENDITURE			
Administration Fees		22,727	20,000
Affiliation Fees	11	240,501	233,640
Bank Charges		642	541
Computer Expenses		1,181	2,154
Depreciation		10,528	9,750
Donations	10	28,775	28,610
Fringe Benefits Tax		7,939	10,053
General		11,019	14,189
Insurance		3,431	2,573
Meeting and Conferences		83,449	118,170
Less: Contribution – ICTUR Fund		(27,500)	(50,000)
Motor Vehicle		6,086	5,298
Payroll Tax		15,110	13,238
Postage		724	960
Printing and Stationery		3,998	5,460
Professional Services	13	25,601	(14,687)
Provision for Annual Leave		5,796	4,207
Provision for Long Service Leave		2,846	4,980
Provision for Redundancy		2,938	2,938
Publications, Subscriptions		1,160	157
Rent and Outgoings		20,405	12,668
Salaries - Officials		132,404	125,319
- Employees		82,412	85,328
- Other		-	13,400
Sponsorship		348	-
Superannuation		10,291	12,046
Telephone		13,850	19,274
Training		3,108	3,481
TOTAL EXPENDITURE		<u>709,769</u>	<u>683,747</u>
OPERATING RESULT FOR THE YEAR		<u>11,786</u>	<u>57,567</u>
Accumulated Funds at Beginning of Year		<u>186,560</u>	<u>128,993</u>
ACCUMULATED FUNDS AT END OF YEAR		<u>198,346</u>	<u>186,560</u>

The accompanying notes form part of this financial report

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE – ITURCF FUND
FOR THE YEAR ENDED 31 DECEMBER 2004**

	NOTES	2004 \$	2003 \$
INCOME			
Sitting Fees		56,548	55,947
Interest		543	597
TOTAL INCOME		<u>57,091</u>	<u>56,544</u>
EXPENDITURE			
Bank Charges		29	25
Donations	10	-	5,000
Travel Contribution – General Fund		27,500	50,000
TOTAL EXPENDITURE		<u>27,529</u>	<u>55,025</u>
OPERATING RESULT FOR THE YEAR		<u>29,562</u>	<u>1,519</u>
Accumulated Funds at Beginning of Year		<u>85,640</u>	<u>84,121</u>
ACCUMULATED FUNDS AT END OF YEAR		<u>115,202</u>	<u>85,640</u>