



Australian Government
Australian Industrial Registry

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

Ref: FR2006/560-[105N-BQLD]

Mr Greg Simcoe
Branch Secretary
CFMEU Construction and General Division
Queensland Builders Labourers' Divisional Branch
Level 2, 366 Upper Roma Street
BRISBANE QLD 4000

Dear Mr Simcoe

Financial Return - year ending 31 December, 2006

Our records show the organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

This letter is intended as guide to the law applicable on the date of this letter, and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

Information on AIRC Website

We recommend you and your accountant/auditor also refer to the following documents on the Commission's website at www.airc.gov.au:

- [RAO Schedule](#)
- [RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.

Reporting Unit

Under the provisions of the Registration and Accountability of Organisations Schedule (RAO), Schedule 1 of the *Workplace Relations Act 1996*, reporting entities are known as "*reporting units*". Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will use the term "reporting unit" in this letter.

Industrial Registrar's Guidelines

The Industrial Registrar's reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit's economic support of, or economic dependency on, other reporting units of the organisation.

Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar's Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor's Report, comprise the reporting unit's financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The GPFR consists of:
 - (a) Financial Statements containing:
 - a profit and loss statement, or other operating statement; and
 - a balance sheet; and
 - a statement of cash flows; and
 - any other statements required by the Australian Accounting Standards; and
 - (b) Notes to the Financial Statements containing:
 - notes required by the Australian Accounting Standards; and
 - information required by the Industrial Registrar's *Reporting Guidelines* under section 255 including disclosures related to any recovery of wages activity ; and
 - (c) Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C) including declarations related to the recovery of wages activity.
2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

The Auditor

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au).

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

Complying with time limits

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".


Extensions of Time

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6618 or by e-mail at belinda.penna@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedures but we cannot give you legal or accounting advice.

Yours sincerely



For Deputy Industrial Registrar
19 January 2007

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	
	Does the report contain a Balance Sheet?	
	Does the report contain a Statement of Cash Flows?	
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	
	Does the report contain all other information required by the reporting guidelines?	
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?	
	Is the statement dated?	
	Is the statement in accordance with a resolution of the committee?	
	Does the statement specify the date of the resolution?	
	Does the statement contain declarations required by the reporting guidelines?	
	Does the statement contain declarations relating to any recovery of wages activity?	
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	
	Is the name of the auditor clear?	
	Are the qualifications of the auditor on the report?	
	Has the auditor expressed an opinion on all matters required?	
4	Operating Report	
	Is the report signed and dated?	
	Does the report provide the number of members?	
	Does the report provide the number of employees?	
	Does the report contain a review of principal activities?	
	Does the report give details of significant changes?	
	Does the report give details of right of members to resign?	
	Does the report give details of superannuation trustees?	
	Does the report give details of membership of the committee of management?	
5	Concise report*	
6	Certificate of Secretary or other Authorised Officer	
	Is the certificate signed and dated?	
	Is the signatory the secretary or another officer authorised to sign the certificate?	
	Is the date that the report was provided to members stated?	
	Is the date of the Second Meeting at which the report was presented stated?	
	Does the certificate state that the documents are copies of those provided to members?	
	Does the certificate state that the documents are copies of those presented to the Second Meeting?	

* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

Committee Of Management Statement

On ____/____/____ [date of meeting] the Committee of Management of _____ [name of reporting unit], passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended ____/____/____ [date]:

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 including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been* managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been* kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

[Add the following if any recovery of wages activity has been undertaken during the financial year]

- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organization has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and

- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

For Committee of Management: _____ [*name of designated officer per section 243 of the RAO Schedule*]

Title of Office held:

Signature:

Date:

** Where compliance or full compliance has not been attained - set out details of non compliance instead.*

Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

I *[name]* being the *[title of office]* of the *[name of the organisation]* certify:

- that the documents lodged herewith are copies of the full report, *[and the concise report]²*, referred to in s268 of the RAO Schedule; and
- that the *[full report **OR** concise report]³*, was provided to members on *[insert date]*; and
- that the full report was presented to *[a general meeting of members **OR** the last of a series of general meetings of members **OR** a meeting of the committee of management]³* of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

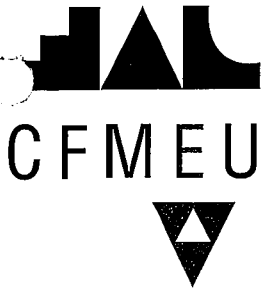
¹*RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:*

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

²*Only applicable where a concise report is provided to members*

³*Insert whichever is applicable*



TR/nd.returns

CONSTRUCTION

FORESTRY

MINING

ENERGY

UNION

18th June, 2007

Industrial Registrar
Australian Industrial Registry
Level 8
80 William Street
SYDNEY NSW 2011

Dear Sir/Madam,

Re: Financial Returns

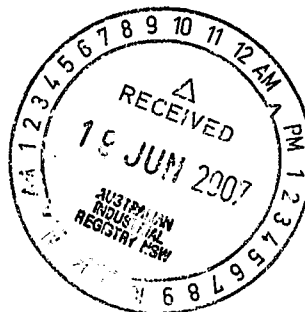
Please find enclosed herewith the financial returns of the Construction Forestry Mining and Energy Union, Construction & General Division, Queensland Builders Labourers Divisional Branch, for the year ending 31st December, 2006.

Please confirm receipt at your earliest convenience.

Yours faithfully,

TOM ROBERTS
National Legal Officer

Encl.




CONSTRUCTION &
GENERAL DIVISION
ABN 46 243 168 565

DAVE NOONAN
National Secretary

FEDERAL OFFICE
LEVEL 12
276 PITT STREET
SYDNEY NSW 2000

PO BOX Q235
QUEEN VICTORIA BLDG
POST OFFICE
SYDNEY NSW 1230

PH: (02) 8524 5800
FAX: (02) 8524 5801
WEB:
www.cfmeu.asn.au/construction
EMAIL:
queries@fed.cfmeu.asn.au

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

**Certificate by State Secretary
For The Year Ended 31 December 2006**

In accordance with the requirements of the Workplace Relations Act 1996 Schedule 1B Section 268 (c), I, Gregory Michael Simcoe, certify that the attached copies of reports are copies of the documents that were provided to members on 24TH APRIL 2007 and presented to a meeting of Management Committee on 5TH JUNE 2007 in accordance with Section 266 of the RAO Schedule.



Gregory Michael Simcoe
State Secretary
Construction, Forestry, Mining & Energy Union
Queensland Builders Labourers Divisional Branch

Date: 05/06/07

**CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH**

Financial Report

For the year ended 31 December 2006

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CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH


Committee of Management Statement
For the year ended 31 December 2006

(Workplace Relations Act 1996 Cwltth)

In accordance with a resolution passed by the Committee of Management of the Construction, Forestry, Mining & Energy Union Queensland Builders Labourers Divisional Branch on 3RD APRIL 2007, the Committee declares that in their opinion:

- (a) The financial statements and notes comply with 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, and
- (e) During the financial year to which the general purpose financial report 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 including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation, and
 - (v) any information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
 - (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

Signed on behalf of the Committee of Management by:


Gregory Michael Simcoe

State Secretary

Construction, Forestry, Mining & Energy Union
Queensland Builders Labourers Divisional Branch

Date: 03/04/07

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Operating Report
For the year ended 31 December 2006

The Committee of Management presents the Operating Report for the financial year ended 31 December 2006:

Principal Activities

The principal activities of the Union during the year were providing industrial relations and other related services to members.

The results of those activities are continually ongoing.

There were no significant changes to the nature of those activities during the year.

Financial Affairs

There were no significant changes to the Union's financial affairs during the year.

Members' Rights

Members have the right to resign from the Union in accordance with section 174 of Schedule 1B of the Workplace Relations Act 1996.

Superannuation Fund Trustees

The officers and members listed below were trustees, or directors of a trustee company, of a Superannuation Fund as a consequence of their position with the Union:

- Gregory Michael Simcoe Trustee BUSS(Q)

Number of Members

The number of members at the end of the financial year recorded in the register of members and taken to be members of the Union was 3848 financial members.

Number of Employees

The number of full-time equivalent employees of the Union at the end of the financial year was 20.

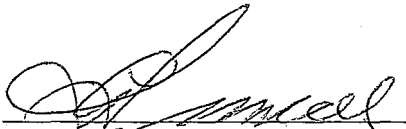
Committee of Management

The members of the Committee of Management at any time during the financial year were as follows:

Christian, John
Deen, Fazel
Ezzy, Dallas
Hanna, David
Kupsch, Royce
Maher, Pat

McIntyre, Terry
Minton, Mark
Olive, John
Pratt, Dean
Simcoe, Greg
Williams, Bob

Signed on behalf of the Committee of Management by:



Gregory Michael Simcoe

State Secretary

Construction, Forestry, Mining & Energy Union
Queensland Builders Labourers Divisional Branch

Date: 03/04/07

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Income Statement
For The Year Ended 31 December 2006

	Note	2006 \$	2005 \$
REVENUE			
Operating activities			
Contributions		2 381 322	3 189 057
Fighting fund		229 796	297 169
Entrance fees		79 901	168 216
Sale of merchandise		4 905	13 871
Enterprise agreements		9 360	5 388
Compliance income		80 000	80 000
Consultancy income		44 995	14 809
Attendance fees		10 721	7 541
Health & safety officer grant		130 000	-
Journal advertising		50 301	55 989
Traineeship fund - grant		276 852	276 149
Traineeship fund - other income		-	411
Interest		362 614	329 511
Rent received		89 655	88 581
Non-operating activities			
Gain in value of investment properties	7	-	45 842
Gain on disposal of investment properties		71 372	-
Total revenue		<u>3 821 794</u>	<u>4 572 534</u>
EXPENDITURE			
Affiliation fees		52 827	54 266
Auditors' remuneration - audit services		17 690	17 565
Auditors' remuneration - other services		1 345	1 265
Bank fees		16 268	14 714
CIPS		12 897	10 770
Clothing & uniform expenses		28 580	28 677
Commission - delegates		8 035	17 560
Computer expenses		19 683	30 520
Cordell reports		4 029	3 444
Country expenses		49 935	42 040
Depreciation		147 677	136 623
Donations - charity		5 700	60 055
Donations - political		1 023	280
Executive attendance		7 935	7 940
Federal Council attendance		-	11 300
Fighting fund expenses - CFMEU National Office		49 626	-
Fighting fund expenses - other		87 719	62 641
Fringe benefits tax		15 933	17 768
Industrial campaign expenses - CFMEU National Office		2 993	-
Industrial campaign expenses - other		38 005	91 221

The accompanying notes form part of these financial statements

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Income Statement
For The Year Ended 31 December 2006

	Note	2006 \$	2005 \$
Industrial relations expenses		9 106	7 862
Insurance - general		299	299
Journal expenses		87 442	73 906
Leave - annual leave		28 701	81 680
Leave - long service		30 057	50 584
Labour day expenses		38 456	14 308
Legal fees		54 799	65 432
Loss on disposal of property, plant & equipment		6 640	15 689
Meeting expenses		43 027	38 998
Mortuary payments		1 800	1 500
Office administration		1 972	2 180
Office equipment rent and repairs		34 796	28 362
Payroll tax		95 854	54 216
Photography & film		1 090	1 352
Postage		26 751	32 594
Printing & stationery		44 714	77 855
Promotions		39 515	71 632
Rent & maintenance - Brisbane office		66 034	46 466
Rent, rates & maintenance - investment properties		60 474	69 028
Salaries - officials		918 224	828 749
Salaries - others		322 340	292 876
Superannuation - officials		331 983	238 430
Superannuation - others		52 676	36 926
Staff training		20 670	33 336
Sundry expenses		15 410	10 137
Sustentation fees - CFMEU National Office		195 334	245 007
Telephone & communication		72 046	75 886
Traineeship fund expenses		276 852	276 560
Travel & accomodation		87 995	60 491
T-shirts & merchandise		4 750	16 100
Vehicle running costs		129 009	109 483
Veterans expenses		7 440	8 720
Workers' general insurance		4 656	4 352
Total expenses		<u>3 678 812</u>	<u>3 579 645</u>
Surplus (deficit) before income tax		142 982	992 889
Income tax expense	2	<u>-</u>	<u>-</u>
Surplus (deficit) attributable to the Union		<u>142 982</u>	<u>992 889</u>
Revaluation increment		<u>-</u>	<u>231 852</u>
Total change in equity		<u>142 982</u>	<u>1 224 741</u>

The accompanying notes form part of these financial statements

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
 QUEENSLAND BUILDERS LABOURERS
 DIVISIONAL BRANCH

Balance Sheet
As at 31 December 2006

	Note	2006 \$	2005 \$
Current Assets			
Cash and cash equivalents	3	2 518 232	3 421 196
Financial assets	4	-	60 726
Trade and other receivables	5	84 143	68 760
Prepayments		<u>37 933</u>	<u>27 496</u>
Total current assets		<u>2 640 308</u>	<u>3 578 178</u>
Non-Current Assets			
Financial assets	4	3 873 498	2 455 537
Investment property	7	440 000	620 000
Property, plant and equipment	6	<u>1 157 144</u>	<u>1 151 450</u>
Total non-current assets		<u>5 470 642</u>	<u>4 226 987</u>
Total Assets		<u>8 110 950</u>	<u>7 805 165</u>
Current Liabilities			
Trade and other payables	8	257 023	336 798
Short-term provisions	9	446 675	413 165
Income received in advance	10	303 581	250 433
Special funds	11	<u>241 686</u>	<u>111 014</u>
Total current liabilities		<u>1 248 965</u>	<u>1 111 410</u>
Non-Current Liabilities			
Long-term provisions	9	<u>347 727</u>	<u>322 479</u>
Total non-current liabilities		<u>347 727</u>	<u>322 479</u>
Total Liabilities		<u>1 596 692</u>	<u>1 433 889</u>
Net Assets		<u>6 514 258</u>	<u>6 371 276</u>
Equity			
Reserves	12	340 001	340 001
Retained earnings		<u>6 174 257</u>	<u>6 031 275</u>
Total Equity		<u>6 514 258</u>	<u>6 371 276</u>

The accompanying notes form part of these financial statements.

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
 QUEENSLAND BUILDERS LABOURERS
 DIVISIONAL BRANCH

**Statement of Changes in Equity
 For The Year Ended 31 December 2006**

	Retained Earnings		Asset	Total
	General	Fighting	Revaluation	
Note	Fund	Fund	Reserve	\$
	\$	\$	\$	\$
Balance at 1 January 2005	5 038 386	-	108 149	5 146 535
Surplus (deficit) attributable to the Union	758 361	234 528	-	992 889
Revaluation increment (decrement)	-	-	231 852	231 852
Balance at 31 December 2005	<u>5 796 747</u>	<u>234 528</u>	<u>340 001</u>	<u>6 371 276</u>
Surplus (deficit) attributable to the Union	50 531	92 451	-	142 982
Revaluation increment (decrement)	-	-	-	0
Balance at 31 December 2006	<u>5 847 278</u>	<u>326 979</u>	<u>340 001</u>	<u>6 514 258</u>

The accompanying notes form part of these financial statements

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Cash Flow Statement
For The Year Ended 31 December 2006

	Note	2006 \$	2005 \$
Cash Flows from Operating Activities			
Receipts from members		2 960 121	4 019 887
Grants received		506 000	570 625
Interest received		355 501	308 281
Other investment income received		89 656	88 581
Wage claim receipts		35 677	174 989
Charity fund receipts		622 799	245 502
Other sundry receipts		185 780	177 090
Receipts from CFMEU C & G Qld		21 925	7 791
Receipts from CFMEU National Office		3 894	6 850
Payments to suppliers and employees		(3 593 570)	(3 339 751)
Payments to CFMEU C & G Qld		(18 655)	(44 306)
Payments to CFMEU National Office		(301 023)	(314 017)
Payments to CFMEU C & G WA		-	(4 522)
Wage claim payments for members		(35 391)	(172 801)
Charity funds payments		(469 804)	(210 582)
Net cash provided (used) by operating activities	17(a)	<u>362 910</u>	<u>1 513 617</u>
Cash Flows from Investing Activities			
Purchase of property, plant & equipment		(292 483)	(249 623)
Net proceeds (purchase) of investments		(1 105 863)	541 343
Proceeds from sale of property, plant & equipment		<u>132 472</u>	<u>65 820</u>
Net cash provided (used) by investing activities		<u>(1 265 874)</u>	<u>357 540</u>
Cash Flows from Financing Activities			
Loan to Construction Skills Training Centre		<u>-</u>	<u>(200 000)</u>
Net cash provided (used) by financing activities		<u>0</u>	<u>(200 000)</u>
Net increase (decrease) in cash held		(902 964)	1 671 157
Cash at the beginning of the year		3 421 196	1 750 039
Cash at the end of the year	3	<u>2 518 232</u>	<u>3 421 196</u>

The accompanying notes form part of these financial statements.

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

**Recovery of Wages Activity Report - Cash Basis
For The Year Ended 31 December 2006**

	Note	2006		2005	
		<u>No. of workers</u>	<u>\$</u>	<u>No. of workers</u>	<u>\$</u>
Cash assets in respect of recovered money at the beginning of the year			2 550		362
Receipts					
Amounts recovered from employers in respect of wages etc	24		35 614	63	174 970
Interest received on recovered money			12		19
Reimburse wages fund float			51		-
Total receipts			<u>35 677</u>		<u>174 989</u>
Payments					
Deductions of amounts due in respect of membership for:					
12 months or less			565		5 025
greater than 12 months			-		-
Deductions of donations or other contributions to accounts or funds of:					
other entities:					
- BUSSQ			1 520		10 372
- BERT			350		6 435
- CIPQ			110		1 265
- BEWT			50		160
Deductions of fees or reimbursements of expenses			-		-
Payments to workers in respect of recovered money			32 781		149 469
Bank fees			15		75
Total payments			<u>35 391</u>		<u>172 801</u>
Cash assets in respect of recovered money at the end of the year	3		<u>2 836</u>		<u>2 550</u>
Amounts recovered but not yet paid to workers	11	1	2 307	-	2 100

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
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**Notes to the Financial Statements
For the year ended 31 December 2006**

Note 1: Information to be Provided to Members

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of Schedule 1B section 272 which reads as follows:

- (1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

Note 2: 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 Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report covers the Construction, Forestry, Mining & Energy Union Queensland Builders Labourers Divisional Branch as an individual reporting unit.

The financial report complies with all Australian equivalents to International Financial Reporting Standards (IFRS) in their entirety.

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.

Basis of Preparation

Reporting Basis and Conventions

The financial report has been prepared on a modified accruals basis where:

- in accordance with Schedule 1B section 252(4) of the Workplace Relations Act 1996, membership subscriptions are kept on a cash basis, and
- in accordance with paragraph 19 of the Reporting Guidelines for the purposes of section 253 of the RAO Schedule, the Recovery of Wages Activity Report is prepared under the cash basis of accounting.

The financial report is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Notes to the Financial Statements
For the year ended 31 December 2006

Note 2: Statement of Significant Accounting Policies (cont'd)

Accounting Policies

(a) Income Tax

No provision for income tax is necessary as trade unions are exempt from income tax under Section 50-15 of the Income Tax assessment Act 1997.

(b) Property, Plant and Equipment

Property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

In accordance with Queensland legislation (Schedule 4 of the Industrial Relations Regulations 2000) revaluations of assets are shown as income.

Property

Land and buildings are shown at their fair value less subsequent depreciation for buildings. Investment properties are not depreciated.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Union to ensure it is not in excess of the recoverable amount from these assets.

Depreciation

The depreciable amount of all fixed assets are depreciated on a straight line basis over the useful lives of the assets to the Union commencing from the time the asset is held ready for use.

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

Fixed Asset	Rate
Buildings	4%
Motor Vehicles	20%
Computer Equipment	20%
Furniture and Office Equipment	10%

(c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Union, are classified as finance leases. Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased asset or the present value of the minimum lease payments, including any guaranteed residual values.

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
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Notes to the Financial Statements
For the year ended 31 December 2006

Note 2: Statement of Significant Accounting Policies (cont'd)

(c) Leases (cont'd)

Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the Union will obtain ownership of the asset or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(d) Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held to maturity investments

These investments have fixed maturities, and it is the Union's intention to hold these investments to maturity. Any held to maturity investments held by the Union are stated at amortised cost using the effective interest rate method.

Available for sale financial assets

Available for sale financial assets include any financial assets not included in the above categories. Available for sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal repayments and amortisation.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value of all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the Union assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the income statement.

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Notes to the Financial Statements
For the year ended 31 December 2006

Note 2: Statement of Significant Accounting Policies (cont'd)

(e) Impairment of Assets

At each reporting date, the Union reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and its depreciated replacement value, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(f) Employee Benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(g) Provisions

Provisions are recognised when the Union has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. 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. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(j) Comparative Figures

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

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Notes to the Financial Statements
For the year ended 31 December 2006

Note 2: Statement of Significant Accounting Policies (cont'd)

(k) BERT Fund

As a sponsor of the BERT Fund the Union may receive distributions of income from the Fund. In accordance with the Sponsors Deed all distributions must be loaned back to the Fund until they are expended on welfare or related assistance as agreed upon by the Sponsors. The distributions from the Fund and welfare assistance paid from the loan account are not shown as income or expenditure of the Union as the Union has no control over the funds nor are the funds available for Union purposes.

Critical accounting estimates and judgements

The Union evaluates estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data.

Key estimates - Impairment

The Union assesses impairment at each reporting date by evaluating conditions specific to the Union that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Notes to the Financial Statements
For The Year Ended 31 December 2006

	Note	2006	2005
		\$	\$
Note 3: Cash Assets			
Cash on hand		1 000	1 000
Bank a/c - general account		384 731	821 322
Bank a/c - recovery of wages account		2 836	2 550
Bank a/c - charity fund		234 887	95 887
Bank a/c - Blind Society account		4 492	13 027
Bank a/c - traineeship fund		305 911	264 097
Short-term bank deposits maturing in less than 3 months		68 023	505 000
Cash at bank at call		516 352	218 313
Debentures maturing in less than 3 months		1 000 000	1 500 000
		<u>2 518 232</u>	<u>3 421 196</u>
 Reconciliation of cash:			
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the balance sheet as follows:			
Cash and cash equivalents		2 518 232	3 421 196
		<u>2 518 232</u>	<u>3 421 196</u>
 Note 4: Financial Assets			
CURRENT			
Held to maturity investments:			
Term deposits maturing between 3 to 12 months		-	60 726
Total current financial assets		-	60 726
 NON-CURRENT			
Held to maturity investments:			
Notes and deposits		3 000 000	1 600 000
 Available for sale financial assets:			
Union House Partnership at fair value		3 450	680
Shares in CSTC Pty Ltd at fair value		1	1
Units in Rockhampton Trade Union Centre at cost		38 869	23 678
		<u>42 320</u>	<u>24 359</u>

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
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Notes to the Financial Statements
For The Year Ended 31 December 2006

	Note	2006 \$	2005 \$
Note 4: Financial Assets cont'd			
Loans:			
Loan to Construction Skills Training Centre		831 178	831 178
The loan is secured by a mortgage over a freehold property owned by the Construction Skills Training Centre.			
Total non-current financial assets		3 873 498	2 455 537
 Note 5: Receivables			
Accrued income		57 229	52 919
Trade receivables		26 914	14 593
CFMEU C & G		-	-
CFMEU National Office		-	1 248
		84 143	68 760
 Note 6: Property, Plant and Equipment			
Land and Buildings			
Union House Brisbane (1/6 share) - at independent valuation 2005		700 000	700 000
Accumulated depreciation		(22 400)	-
		677 600	700 000
Motor Vehicles - at cost		514 361	503 259
Accumulated depreciation		(102 484)	(131 216)
		411 877	372 043
Plant & Equipment		236 772	233 501
Accumulated depreciation		(169 105)	(154 094)
		67 667	79 407
Total property, plant and equipment		1 157 144	1 151 450

The Union's land and buildings were revalued at 31 December 2005 based on an independent valuer's report. Valuations were made on the basis of open market value. The revaluation surplus was credited to an asset revaluation reserve.

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Notes to the Financial Statements
For The Year Ended 31 December 2006

	Note	2006	2005
		\$	\$

Note 6: Property, Plant and Equipment cont'd
Movements in Carrying Amounts

Movement in the carrying amounts between the beginning and the end of the current financial year:

	Land and buildings	Motor vehicles	Plant and equipment	Total
	\$	\$	\$	\$
Balance at start of year	700 000	372 043	79 407	1 151 450
Additions	-	279 690	12 793	292 483
Disposals	-	(139 112)	-	(139 112)
Revaluation increments (decrements)	-	-	-	0
Depreciation expense	(22 400)	(100 744)	(24 533)	(147 677)
Carrying amount at end of year	<u>677 600</u>	<u>411 877</u>	<u>67 667</u>	<u>1 157 144</u>

	Note	2006	2005
		\$	\$

Note 7: Investment Property

Balance at beginning of year		620 000	574 158
Acquisitions		-	-
Disposals		(180 000)	-
Fair value adjustments		-	45 842
Balance at end of year		<u>440 000</u>	<u>620 000</u>

The fair value model is applied to all investment property.
Management valuations are prepared at each balance date where an independent valuation has not been obtained.

Note 8: Payables

Trade payables		177 608	238 213
CFMEU C & G Qld		15 474	9 476
CFMEU National Office		63 727	81 920
Legal		214	7 189
		<u>257 023</u>	<u>336 798</u>

Note 9: Provisions

Employee Entitlements:			
Opening balance at start of year		735 644	603 380
Additional provisions raised during year		64 163	134 258
Amounts used		(5 405)	(1 994)
Balance at end of year		<u>794 402</u>	<u>735 644</u>

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
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Notes to the Financial Statements
For The Year Ended 31 December 2006

	Note	2006 \$	2005 \$
Note 9: Provisions cont'd			
Analysis of employee entitlements:			
Current		446 675	413 165
Non-current		347 727	322 479
		794 402	735 644
Officials		662 108	604 846
Others		132 294	130 798
		794 402	735 644

A provision has been recognised for employee entitlements relating to annual and long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits has been included in note 2.

Note 10: Income Received in Advance

Traineeship fund		303 581	250 433
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Note 11: Special Funds

Recovery of wages fund		2 307	2 100
Charity fund	13	234 887	95 887
Blind Society Charity fund	14	4 492	13 027
		241 686	111 014

Note 12: Reserves

The asset revaluation reserve records revaluations of non-current assets.

Note 13: Charity Fund

Opening balance		95 887	73 994
Fundraising income		589 465	202 825
Interest received		1 323	595
Donations and fundraising expenses		(451 788)	(181 490)
Bank fees and charges		-	(37)
Closing balance		234 887	95 887

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
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Notes to the Financial Statements
For The Year Ended 31 December 2006

	Note	2006	2005
		\$	\$
Note 14: Blind Society Charity fund			
Opening balance		13 027	-
Fundraising income		9 481	42 080
Interest received		-	2
Donations and fundraising expenses		(18 000)	(28 990)
Bank fees and charges		(16)	(65)
Closing balance		4 492	13 027

Note 15: Contingent Liabilities

There are no known contingent liabilities of a significant nature at balance date.

Note 16: Events After the Balance Sheet Date

There have been no significant events occurring after the end of the financial year.

Note 17: Cash Flow Information

(a) Reconciliation of Cash Flow from Operations with Surplus from Ordinary Activities after Income Tax

Surplus from ordinary activities after income tax	142 982	992 889
Non-cash flows in ordinary activities:		
Depreciation	147 677	136 623
Net (gain) loss on disposal of fixed assets	6 640	15 689
Net (gain) loss on disposal of investments	(71 372)	-
Net (gain) loss in value of investment properties	-	(45 842)
Changes in assets and liabilities:		
(Increase) decrease in trade debtors	(15 383)	(21 449)
(Increase) decrease in prepayments	(10 437)	(1 241)
Increase (decrease) in payables	(79 775)	25 063
Increase (decrease) in other liabilities	183 820	279 621
Increase (decrease) in provisions	58 758	132 264
	362 910	1 513 617

(b) There were no non-cash financing or investing activities during the year.

(c) The union has no credit stand-by arrangement or loan facilities.

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

Notes to the Financial Statements
For The Year Ended 31 December 2006

	Note	2006	2005
		\$	\$

Note 18: Financial Instruments

(a) Financial Risk Management

The main risks that the Union is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

(b) Interest Rate Risk

The Union's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates is as follows:

FINANCIAL ASSETS

Cash and bank	933 857	1 197 883
Term deposits	68 023	565 726
Cash at bank at call	516 352	218 313
Floating rate deposits, notes and debentures	4 000 000	3 100 000
Loans	831 178	831 178
	6 349 410	5 913 100

(c) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the Balance Sheet and notes to the financial statements.

(d) Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date. For other assets and other liabilities the net fair value approximates their carrying value.

No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments.

Financial assets where the carrying amount exceeds net fair values have not been written down as the Union intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

Note 19: Union Details

The principal place of business of the Union is:

Construction, Forestry, Mining & Energy Union Queensland Builders Labourers Divisional Branch
Level 2, 366 Upper Roma Street, Brisbane Qld 4000

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION
QUEENSLAND BUILDERS LABOURERS
DIVISIONAL BRANCH

**Independent Audit Report
to the Members**

Scope

We have audited the financial report of the Construction, Forestry, Mining & Energy Union Queensland Builders Labourers Divisional Branch for the year ended 31 December 2006 comprising the Income Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement, Recovery of Wages Activity Report and Notes to the Financial Statements. The Union's Committee of Management is 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.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards, the Workplace Relations Act 1996 and other mandatory professional reporting requirements in Australia 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, its cash flows and its recovery of wages activity.

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

Audit opinion

In our opinion, the financial report of the Construction, Forestry, Mining & Energy Union Queensland Builders Labourers Divisional Branch:

- (a) presents fairly in accordance with applicable Accounting Standards, the Workplace Relations Act 1996 including the Reporting Guidelines of the Industrial Registrar and Part 3 of Chapter 8 of the RAO Schedule, and other mandatory professional reporting requirements in Australia the financial position of the Construction, Forestry, Mining & Energy Union Queensland Builders Labourers Divisional Branch as at 31 December 2006 and the results of its operations and its cash flows for the year then ended; and
- (b) reports properly and fairly:
 - (1) any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - (2) any donations or other contributions deducted from recovered money.



Michael Rice
Michael Rice & Associates
Certified Practising Accountants

Brisbane
10 April 2007



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
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Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Tom Roberts
National Legal Officer, Construction and General Division
Construction, Forestry, Mining and Energy Union
PO Box Q235 Queen Victoria Building Post Office
SYDNEY NSW 1230

Dear Mr Roberts

**Re: Lodgement of Financial Statements and Accounts – Construction and General
Division, Queensland Builders' Labourers Branch – for year ending 31 December 2006
(FR2006/560)**

I refer to the abovementioned financial statements and accounts which were lodged in the
Registry on 12 July 2006.

The documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'S. Kellett', written in a cursive style.

Stephen Kellett
for Deputy Industrial Registrar

2 July 2007