



AUSTRALIAN INDUSTRIAL REGISTRY

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

Ref: FR2001/726 -[105N-FFTV]

Mr Rick Fowler
FFTS Division Administrator/Executive Officer
Construction, Forestry, Mining and Energy Union
PO Box Q235
QVB PO SYDNEY NSW 1230

Dear Mr Fowler

**Re: CFMEU - FFTS Division, Victorian Divisional Branch
Outstanding Financial Documents - *Workplace Relations Act 1996***

There is no record of lodgment in the Industrial Registry of the auditor's report, accounts and statements of the abovenamed body, prepared in accordance with Part IX, Division 11 of the *Workplace Relations Act 1996* ('the Act'), for the year ended 31 December, 2001.

An organisation registered under the Act or a branch of such an organisation is required after the end of its financial year to prepare accounts and statements, obtain a report from the auditor, provide copies of the auditor's report, accounts and statements to its members, present the auditor's report, accounts and statements to a meeting of members or committee of management, and lodge copies in the Industrial Registry. Having in mind the time-scales allowed by the Act to complete each of these steps, lodgment of the required documents would, in the normal course, be expected before now.

Therefore, I request your written advice *by 8 November, 2002* as to when each of the following steps is expected to be completed:-

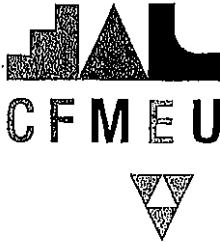
1. preparation of the accounts and statements in compliance with section 273
2. making of the audit report in compliance with section 276(4)
3. provision of copies of the auditor's report, accounts and statements to the members in compliance with sections 279(1) and (3)
4. presentation of the financial documents to a meeting of the members or the committee of management in compliance with sections 279(6) and (7) (*following provision of copies to the members as per step 3 above*)
5. lodgment of copies of the financial documents in the Industrial Registry under cover of a certificate by you in compliance with section 280(1) - such certificate should confirm that the documents so lodged are copies of the documents presented to the meeting referred to in step 4 above - the type of meeting and the date when it was held should be specified

If you wish to discuss this letter you may contact me on (02) 8374 6618. In reply please quote: **FR2001/726.**

Yours sincerely

Belinda Penna
E-mail: belinda.penna@air.gov.au

23 October, 2002



Construction Forestry Mining Energy Union NATIONAL OFFICE

National Secretary: John Maitland

Telephone: (+61.2) 9267 3393

Facsimile: (+61.2) 9267 2460

L2002-063

6 November 2002

Ms Belinda Penna
Australian Industrial Registry

COPY

by fax: 9380 6990

Dear Ms Penna

I refer to various correspondence dated 23 October 2002 concerning financial returns for the CFMEU FFTS Division and Divisional branches.

- Your ref: FR2001/723 - NSW Branch
I have requested information from the Branch and will advise you accordingly.
- Your ref: FR2001/724 – Queensland Branch
The financial report was forwarded to your office under letter dated 25 October 2002.
- Your ref: FR2001/725 – FFTS Union Division
The accounts are currently being audited and I expect that they will be finalised and forwarded to your office before the years end.
- Your ref: FR2001/726 – Victorian Branch
The Branch informs me that the accounts are currently being finalised and will be presented to the next COM meeting.

Do not hesitate to call me if you require further clarification.

Yours faithfully

Rick Fowler
Executive Officer

17 December, 2002

File Ref. IRF 0298

The Industrial Registrar
 Australian Industrial Registry
 Level 8, Terrace Towers
 80 William Street
 EAST SYDNEY NSW 2011



Dear Sir/Madam

**RE: LODGEMENT OF FINANCIAL DOCUMENTS FOR YEAR ENDED
 DECEMBER 31, 2001 - VICTORIAN BRANCH**

As required under Section 280, within 14 days after the relevant meeting of the Committee of Management referred to in subsection 279(6), the union hereby lodges in the Industrial Registry:

- (a) Copies of the report, accounts and statements presented to the meeting; and
- (b) Certificate by the Secretary that the documents lodged are copies of the documents presented to the meeting.

The CFMEU/FFTS Union Division has complied with Section 279(1) and has provided, free of charge, to its members:

- (a) A copy of the report of the Auditor in relation to the inspection and audit of the accounting records kept by the organisation in relation to the financial year; and
- (b) A copy of the accounts and statements prepared under Section 273 to which the report relates.

The auditor has certified, in accordance with sub-section 279(2), that subject to any qualifications, the summary is, in the Auditor's opinion, a fair and accurate summary of the report, accounts and statements.

The copies referred to in sub-section 279(1) have been provided within 56 days after the making to the organisation of the report concerned.

The summary was distributed to the members on 28 November, 2002.

CFMEU FFPD

VICTORIAN
FFTS Branch

PRESIDENT
JOSEPH PATTI

SECRETARY
LEO SKOURDOUMBIS

ASSISTANT SECRETARY
FRANK VARI



130 ERROL STREET,
 NORTH MELBOURNE,
 VICTORIA 3051,
 AUSTRALIA

PHONE:
 (03) 9329 1577

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 (03) 9328 2228

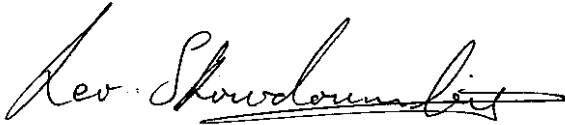
EMAIL:
 ffts@ffts.cfmeu.asn.au

: 2 :

The summary contains a statement to the effect that the organisation will provide a copy of the report, accounts and statements, free of charge to any member who requests it.

The report, accounts and statements referred to in sub-section 279(1) were presented with the period starting on the eight day being supplied to the members and ending 28 days after the end of the period referred to in sub-section 279(3) to a meeting of the Committee of Management. The Auditor signed off the documents on 27 November 2002, and the Committee of Management adopted the findings on 10 December 2002.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Leo Skourdombis', with a horizontal line drawn underneath the name.

Leo Skourdombis
Branch Secretary
CFMEU - FFTS Victorian Branch

Encl.

**Construction Forestry Mining and Energy Union
Federated Furnishing Trade Society – Victoria Branch
Accounting Officers' Certificate
31st December 2001**

I, Leo Skourdombis, being the officer responsible for keeping the accounting records of the CFMEU / FFTS Union Division, Victoria Branch, certify that as at 31st December 2001, the number of the members of the Victoria Branch was 6,530.

In my opinion;

1. Subject to the matters referred to in paragraph 6, the attached accounts show a true and fair view of the financial affairs of the CFMEU / FFTS Union Division, Victoria Branch at 31st December 2001.
2. A record has been kept of all moneys paid by, or collected from members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the organisation. There exists money in bank accounts styled Glass Picnic Fund and Eureka Fund and this matter is disclosed in the accounts at Note 11. These accounts are the subject of a Federal Court action to determine whether or not the funds belong to the general union membership or a specific category of members.
3. Before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
4. With regard to funds of the organisation raised by voluntary contributions from member's or funds other than the General Fund operated in accordance with the rules, no payments were made out of such funds for the purpose other than those for which the fund was operated, with the exception of certain transactions from specific banks accounts described in Note 11 to the accounts and also referred to in paragraph (2) above, and paragraph (6) below;
5. No loans or other financial benefits, other than remuneration in respect of their full time employment with the CFMEU / FFTS Union Division, Victoria Branch, with the exception of alleged irregularities in payments described in paragraph (6) below;
6. Certain allegations have been made in relation to financial irregularities and authorised payments. Some of these allegations are currently subject to proceedings before the Federal Court of Australia.
7. The register of members of the CFMEU / FFTS Union Division, Victoria Branch, was maintained in accordance with the Act;

Signed this 16th day of December 2002



Leo Skourdombis
Branch Secretary

**Construction Forestry Mining and Energy Union
Federated Furnishing Trade Society – Victoria Branch
Committee of Managements' Certificate
31st December 2001**



We, Leo Skourdombis and Frank Vari being two members of the Committee of Management of the CFMEU / FFTS Union Division, Victoria Branch, do state on behalf of the Committee, and in accordance with a resolution passed by the Committee, that:

1. Subject to the matters referred to in paragraph 5, in the opinion of the Committee of Management the attached accounts show a true and fair view of the financial affairs of the CFMEU / FFTS Union Division, Victoria Branch at 31st December 2001.
2. In the opinion of the Committee of Management, meetings of the Committee were held during the year ended 31st December 2001 in accordance with the rules of the CFMEU / FFTS Union Division, Victoria Branch.
3. To the knowledge of any member of the Committee, there have been no instances where records of the organisation or other documents, (not being documents containing information made available to a member of the organisation under section 274 of the Workplace Relations Act 1996) or copies of those records or documents, or copies of the rules of the organisation have not been furnished, or made available, to members in accordance with the requirements of the Work place Relations Act 1996, the Regulations thereto, or the rules of the organisation; and
4. The CFMEU / FFTS Union Division, Victoria Branch has complied with Sub-Section 279(1) and (6) of the Act in relation to financial accounts in respect of the year ended 31st December 2001 and the Auditors' Report thereon.
5. Certain allegations have been made in relation to financial irregularities and authorised payments. Some of these allegations are currently subject to proceedings before the Federal Court of Australia.

Signed this 16th day of December 2002

Leo Skourdombis
Branch Secretary

Frank Vari
Member of Committee of Management

**Construction Forestry Mining and Energy Union
Federated Furnishing Trade Society – Victoria Branch**



INDEPENDENT AUDIT REPORT

To the members of the Construction Forestry Minerals and Energy-Union – Federated Furnishing Trades Society Union Division, Victoria Branch.

SCOPE

I have audited the financial statements, being a special purpose financial report, as well as inspecting the accounting records of the Construction Forestry Mining and Energy Union – Federated Furnishing Trades Society Union Division, Victoria Branch for the 12 months ended 31st December 2001. The Union's Committee of Management and Accounting Officer are responsible for the preparation and presentation of financial statements and the information they contain and have also determined that the accounting policies used and described in Note 1 to the financial statements are appropriate to meet the requirements of the Workplace Relations Act 1996 and the needs of the members. I have conducted an independent audit of those financial statements in order to express an opinion on them to the members of the Union and Industrial Relations Commission on their preparation and presentation. No opinion is expressed as to whether the accounting policies used and described in Note 1 are appropriate to the needs of the members and the Industrial Relations Commission.

The financial statements have been prepared for distribution to the members for fulfilling the Committee of Management's financial reporting requirements under the Workplace Relations Act 1996. I disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any other than the members and the Industrial Commission, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with the Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and significant estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with accounting policies described in Note 1 to the financial statements. These policies do not require the application of all statements of Accounting Concepts and Accounting Standards.

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

AUDIT OPINION

In my opinion, the accounts of the Construction Forestry Minerals and Energy Union - Federated Furnishing Trades Society, Victoria Branch are properly drawn up to ensure that:

1. They were kept by the organisation in respect of the twelve months ended 31st December 2001. Satisfactory accounting records detailing the sources and nature of the income of the organisation (including income of members) and the nature and purpose of the expenditure, and:
2. The attached accounts and statements, prepared under the Historical cost convention, and in accordance with Section 273 of the Workplace Relations Act 1996 as amended, are properly drawn up so as to give a true and fair view of;
 - a. The financial affairs of the Victorian Branch at 31st December 2001, and
 - b. The income and expenditure and surplus of the Victorian Branch for the twelve months ended on that date;

And are in accordance with the accounting policies described in Note 1 in the financial statements.

D C DOUGLAS
Registered Company Auditor No. 15038

Dated: 27th NOVEMBER 2002

**Construction Forestry Mining and Energy Union
 Federated Furnishing Trades Society - Victorian Branch
 Balance Sheet
 As at 31 December 2001**

	Note	2001 \$	2000 \$
CURRENT ASSETS			
Cash	2	198,526	99,584
Receivables	3	-	168,708
Investments	4	3,395,075	3,171,159
Other	5	-	9,016
TOTAL CURRENT ASSETS		<u>3,593,601</u>	<u>3,448,467</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	6	<u>2,476,636</u>	<u>2,487,682</u>
TOTAL NON-CURRENT ASSETS		<u>2,476,636</u>	<u>2,487,682</u>
TOTAL ASSETS		<u>6,070,237</u>	<u>5,936,149</u>
CURRENT LIABILITIES			
Creditors and Borrowings	7	138,360	55,704
Provisions	8	18,325	10,346
TOTAL CURRENT LIABILITIES		<u>156,685</u>	<u>66,050</u>
NON-CURRENT LIABILITIES			
Provisions	8	<u>98,838</u>	<u>92,412</u>
TOTAL NON-CURRENT LIABILITIES		<u>98,838</u>	<u>92,412</u>
TOTAL LIABILITIES		<u>255,523</u>	<u>158,462</u>
NET ASSETS		<u>5,814,714</u>	<u>5,777,687</u>
MEMBER'S FUNDS			
Opening Balance		5,777,687	5,308,429
Net Surplus for the Year		37,027	469,258
		<u>5,814,714</u>	<u>5,777,687</u>
TOTAL MEMBER'S FUNDS		<u>5,814,714</u>	<u>5,777,687</u>

The accompanying notes form part of these financial statements.

These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.

**Construction Forestry Mining and Energy Union
 Federated Furnishing Trades Society - Victoria Branch
 Profit and Loss Statement
 For the Year ended 31 December 2001**

	2001 \$	2000 \$
INCOME		
Administration Services	-	1,115
EBA Processing Fees	13,200	33,063
Membership Contributions	1,198,744	1,324,425
Rent Received	137,920	118,559
Sundry Income	85,998	-
Interest Received	161,257	198,995
Profit on Sale of Non-current Assets	15,174	981
	<u>1,612,293</u>	<u>1,677,138</u>
EXPENDITURE		
Accounting and Computer Services	18,832	7,960
Affiliation Fees	368	7,424
Annual Leave Provided	7,979	(25,780)
Audit	11,818	2,500
Bank Charges	2,758	2,335
Computer Software & Expenses	10,941	17,846
Conference Expenses	4,750	8,534
Contributions to Rallies, Training Schemes, Fighting Funds	6,975	14,610
Depreciation	63,443	60,498
Electricity Light and Power	5,696	5,754
Fringe Benefits Tax	12,420	9,159
General Office and Incidental Expenses	4,451	1,300
Insurance	24,275	19,496
Legal and Other Professional Costs	295,406	78,762
Long Service Leave Provided	6,426	24,849
Loss on Disposal of Fixed Assets	260	6,616
Motor Vehicle Expenses	34,166	30,643
Organising, Lost Time, Travel & Entertainment	14,688	10,308
Payroll Tax	32,428	26,397
Postage	6,065	11,458
Printing & Stationery	31,089	31,807
Rates and Cleaning	6,723	8,006
Repairs & Maintenance	7,118	1,830
Salaries - Employees	346,105	421,005
Salaries - Elected Officials	171,580	106,811
Staff Training & Recruitment Costs	4,542	9,977
Subscriptions & Journals	5,751	1,124
Sundry Expenses	5,405	8,736
Superannuation Contributions	97,089	59,820
Sustentation Fees - Federal Office	208,061	198,664
Telephone and Communications	39,797	30,860

*The accompanying notes form part of these financial statements.
 These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

**Construction Forestry Mining and Energy Union
 Federated Furnishing Trades Society - Victoria Branch
 Profit and Loss Statement
 For the Year ended 31 December 2001**

	2001	2000
	\$	\$
Travelling Expenses	12,365	8,571
Uniforms	7,519	-
Total Expenditure	<u>1,507,289</u>	<u>1,207,880</u>
OPERATING SURPLUS FOR THE YEAR	<u>105,004</u>	<u>469,258</u>
Prior Year Adjustment	67,977	-
Accumulated Surplus Brought Forward	5,777,687	5,308,429
ACCUMULATED SURPLUS CARRIED FORWARD	<u><u>5,814,714</u></u>	<u><u>5,777,687</u></u>

*The accompanying notes form part of these financial statements.
 These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

**Construction Forestry Mining and Energy Union
 Federated Furnishing Trades Society - Victoria Branch
 Notes to the Financial Statements
 For the Year ended 31st December 2001**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting -

The financial report is a special purpose financial report that has been prepared in accordance the Workplace Relations Act 1996 and applicable Accounting Standards other than membership contributions which are accounted for on a cash receipts basis.

The report is also prepared under the historical cost convention and except where stated does not take into account changing money values or current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report;

(a) Provision for Leave

Provision for Long Service Leave is raised against employees and Officials of the Society who have in excess of one year continuous service.

Annual leave is provided for all employees and officials pro rata from the date of employment using current rates of pay.

(b) Depreciation

Depreciation of fixed assets has been calculated using both the Prime Cost and Reducing balance methods, at rates considered adequate to write such assets off over the period of their estimated economic life.

(c) Income Tax

No provision for Income Tax is necessary as the Union is a branch of a Registered Industrial Trade Union that is exempt from Income Tax in accordance with the Income Tax Assessment Act 1997, as amended.

	2001	2000
	\$	\$
2. CASH		
Petty Cash	100	100
Accrued Interest	-	7,683
Cash at Bank - General Fund	198,426	91,801
	198,526	99,584

**Construction Forestry Mining and Energy Union
 Federated Furnishing Trades Society - Victoria Branch
 Notes to the Financial Statements
 For the Year ended 31st December 2001**

	2001	2000
	\$	\$
3. RECEIVABLES		
Current		
Amounts Owing by Federal Office	-	168,708
	<u>-</u>	<u>168,708</u>
4. INVESTMENTS		
Current		
Commercial Bill - GST a/c	-	45,271
Commercial Bill No.1	3,127,677	2,978,658
FFTS Officers & Staff Entitlements	66,296	63,074
Money Market Call Account	-	84,156
Money Held In Trust	201,102	-
	<u>3,395,075</u>	<u>3,171,159</u>
5. OTHER		
Current		
Prepayments	-	9,016
	<u>-</u>	<u>9,016</u>
6. PROPERTY, PLANT & EQUIPMENT		
Land & Buildings		
Freehold Land	384,450	384,450
Buildings	1,996,943	1,996,943
Less: Accumulated Depreciation	<u>118,647</u>	<u>109,557</u>
	1,878,296	1,887,386
Total Land & Buildings	<u>2,262,746</u>	<u>2,271,836</u>
Plant & Equipment		
Motor Vehicles	244,247	221,074
Less: Accumulated Depreciation	<u>76,963</u>	<u>65,021</u>
	167,284	156,053
Office Furniture & Equipment	399,271	399,271
Less: Accumulated Depreciation	<u>358,613</u>	<u>346,180</u>
	40,658	53,091

These notes should be read in conjunction with the attached Compilation Report.

**Construction Forestry Mining and Energy Union
 Federated Furnishing Trades Society - Victoria Branch
 Notes to the Financial Statements
 For the Year ended 31st December 2001**

	2001	2000
	\$	\$
Furniture & Fittings	31,208	31,208
Less: Accumulated Depreciation	<u>25,260</u>	<u>24,506</u>
	5,948	6,702
Total Plant & Equipment	<u>213,890</u>	<u>215,846</u>
Total Property, Plant & Equipment	<u><u>2,476,636</u></u>	<u><u>2,487,682</u></u>
7. CREDITORS AND BORROWINGS		
Current		
Creditors	78,560	-
GST Liability	923	40,142
FBT	4,686	2,609
PAYG Withholding	26,510	12,953
Payable to Federal Office	<u>27,681</u>	-
	<u>138,360</u>	<u>55,704</u>
8. PROVISIONS		
Current		
Employee Entitlements	<u>18,325</u>	<u>10,346</u>
	<u>18,325</u>	<u>10,346</u>
Non-Current		
Employee Entitlements	<u>98,838</u>	<u>92,412</u>
	<u>98,838</u>	<u>92,412</u>
9. INTEREST RECEIVED		
General Account	1,166	381
Commercial Bill No.1	149,019	185,819
Cash Management Account	7,064	9,923
FFTS Officers & Staff Entitlements Account	3,228	2,706
GST Account	<u>780</u>	<u>166</u>
	<u>161,257</u>	<u>198,995</u>

These notes should be read in conjunction with the attached Compilation Report.

**Construction Forestry Mining and Energy Union
Federated Furnishing Trade Society – Victoria Branch
Notes to the Financial Statements
For the Year ended 31st December 2001**

10. RELATED PARTY TRANSACTIONS

Persons holding executive positions within the Victorian Branch as member of the Committee of Management during the year: -

Mr Michael Mitten	President
Mr Michael Haritou	Secretary

During the year the Victorian Branch paid fees for industrial relations consultancy to J Pagonis and Associates Pty Ltd of which Julie Pagonis is a director. Julie Pagonis is the daughter of the former branch Secretary and Divisional Office Secretary, Mr Lou Kyriacou. The majority of these payments were made on behalf of the Divisional Office and are dealt with in the Divisional Office accounts. All transactions were considered to be of a normal commercial nature.

11. CONTINGENT ASSET

As at balance date, three bank accounts exist and known as the Glass Picnic Fund, Glass Strike Fund and the Eureka Fund totalling \$125,911.99. At balance date these funds have not been recognised as assets of the Union as there currently exists doubt as to who has control of these funds. There is a Federal Court action pending in order to ascertain if these funds belong to the general Union membership, or a specific category of members.

12. CONTINGENT LIABILITY

The details and estimated maximum amounts of contingent Liabilities, classified according to party from whom the contingent liability arises are set out below. The executive are not aware of any circumstance or information which would lead them to believe that these liabilities will crystallise and consequently no provisions are included in the accounts in respect of these matters.

In respect of the Victoria Branch, the Victorian Trades Hall Council has submitted invoices for affiliation fees now totalling the sum of \$40,154.59. The Victorian Branch does not admit liability.

**Construction Forestry Mining and Energy Union
Federated Furnishing Trade Society – Victoria Branch
Notes to the Financial Statements
For the Year ended 31st December 2001**

13. INFORMATION TO BE PROVIDED TO MEMBER OR INDUSTRIAL REGISTRAR

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

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

**Construction Forestry Mining and Energy Union
 Federated Furnishing Trades Society - Victoria Branch
 Statement of Receipts and Payments - General Fund
 For the Year ended 31 December 2001**

	2001 \$	2000 \$
RECEIPTS		
Bank Interest - General Account	1,166	381
EBA Processing Fees	14,960	33,985
Membership Contributions	1,318,496	1,388,333
Rent Received	109,359	13,165
Sundry Income	48,352	-
	<u>1,492,333</u>	<u>1,435,864</u>
MONEYS RETURNED		
Administration Services - Tasmania	-	693
Federal Office	25,000	22,403
Sundry Reimbursements	2,176	17,947
Transfer From Other Accounts	203,705	25,541
Picnic Money	7,320	-
	<u>238,201</u>	<u>66,584</u>
TOTAL RECEIPTS	<u><u>1,730,534</u></u>	<u><u>1,502,448</u></u>
PAYMENTS		
Accounting and Audit Fees	18,066	12,060
Affiliation Fees	390	7,424
Computer Software & Expenses	11,368	17,846
Conference Expenses	5,559	8,038
Contributions to Rallies, Training Schemes, Fighting Funds	7,799	14,610
Dishonored Cheques	395	2,184
Electricity and Gas	5,976	5,754
Federal Office Costs	38,742	185,888
FID, FDT & Bank Charges	2,668	2,331
Fixed Assets	42,240	76,027
Fringe Benefits Tax	7,734	35,523
GST Paid	68,087	-
Incidental & General Office Expenses	4,439	1,300
Insurance	26,078	19,496
Investments	300,000	249,030
Legal and Other Professional Costs	224,015	78,698
Motor Vehicle Expenses	37,481	33,400
Organising, Lost Time, Travel & Entertainment	14,365	10,308
Payroll Tax	32,428	26,397
Picnic Expenses	4,026	-
Postage & Petty Cash	6,609	11,458
Printing & Stationery	16,731	31,807
Prior Year Adjustment	75,241	-
Rates and Cleaning	6,748	8,006

The accompanying notes form part of these financial statements.

These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.

**Construction Forestry Mining and Energy Union
 Federated Furnishing Trades Society - Victoria Branch
 Statement of Receipts and Payments - General Fund
 For the Year ended 31 December 2001**

	2001	2000
	\$	\$
Repairs & Maintenance	7,786	1,830
Salaries - Officers & Staff	490,463	514,863
Staff Training & Recruitment Costs	5,985	9,977
Subscriptions & Journals	14,321	6,042
Sundry Expenses	429	-
Superannuation Contributions	88,941	60,570
Telephone	42,530	30,940
Travelling Expenses - Local & Interstate	10,617	10,821
Uniforms	5,652	-
TOTAL PAYMENTS	<u>1,623,909</u>	<u>1,472,628</u>
EXCESS RECEIPTS OVER PAYMENTS	106,625	29,820
General Fund Brought Forward	91,802	61,982
GENERAL FUND BANK BALANCE CARRIED FORWARD	<u><u>198,427</u></u>	<u><u>91,802</u></u>

*The accompanying notes form part of these financial statements.
 These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

**Construction Forestry Mining and Energy Union
 Federated Furnishing Trades Society - Victoria Branch
 Depreciation Schedule
 For the Year Ended 31 December 2001**

Asset	Cost Price	Cost Limit	Opening W.D.V 01/01/2001	Additions Disposals	Gain/Loss on Disposal	Capital Gains	--- Depreciation --- Rate \$	Accum Deprec 31/12/2001	Closing W.D.V 31/12/2001
BUILDINGS									
Buildings	227,258		117,701				4.0% PC	9,090	118,647
Sub-total	227,258		117,701					9,090	118,647
PLANT & EQUIPMENT									
MOTOR VEHICLES									
Toyota Camry PBH 112	28,000		15,610				22.5% DV	3,512	15,902
Toyota Hi Lux OHZ 623	25,496		13,427	(16,050)	3,103		22.5% DV	480	0
Toyota Camry PLI 854	30,658		19,369				22.5% DV	4,358	15,011
Toyota Camry PRQ 164	28,000		19,160				22.5% DV	4,311	14,849
Toyota Hi Ace PVU 207	29,964		22,063	(25,100)	3,826		22.5% DV	789	0
Toyota Camry QAC 587	28,280		23,402				22.5% DV	5,265	10,143
Toyota Camry QCD 576	28,000		22,998				22.5% DV	5,175	10,177
Toyota Camry QGC 584	25,180		22,528				22.5% DV	5,069	7,721
Ford Falcon QQJ 046				25,289			22.5% DV	4,786	4,786
Ford Falcon QQJ 045				25,289			22.5% DV	4,786	4,786
Ford Falcon QXM 570				25,553			22.5% DV	3,261	3,261
Sub-total	223,578		158,557	34,982	6,929			41,792	85,574
OFFICE FURNITURE & EQUIPMENT									
Office Equipment	2,136		281				33.3% DV	94	1,949
Office Cabinets	3,550		2,130				10.0% PC	355	1,775
HP USB Scanner	1,620		1,145				20.0% PC	324	799
Z Tec Features & Installation	2,470		1,565				25.0% PC	618	1,523
Acer Notebook Computer	4,220		2,267				36.0% DV	816	2,769
Computer	2,040		1,196				36.0% DV	431	1,275
Vacuum Cleaner	475		303				20.0% PC	95	267
Micro Cassette Recorder	540		360				20.0% PC	108	288
Lexmark Laser Printer	5,707		2,722				20.0% PC	1,141	4,126
File Server	7,070		3,077				20.0% PC	1,414	5,407
Network Upgrade	3,422		1,512				20.0% PC	684	2,594
Network Upgrade	531		241				20.0% PC	106	396
Cabinet	6,600		5,027				10.0% PC	660	2,233
Paper Shredder	795		605				20.0% PC	159	349
4 Novetta Chairs				1,240			20.0% PC	248	248
Telephone System				15,340			20.0% PC	3,068	3,068
Furniture				14,080			15.0% PC	2,112	2,112
Sub-total	41,176		22,431	30,660				12,433	31,178
FURNITURE & FITTINGS									
Fixtures & Fittings	31,208		6,702				11.2% DV	754	25,260
Sub-total	31,208		6,702					754	25,260
Total	523,220		305,391	65,642	6,929			64,069	260,639

Note: This Statement is to be read in conjunction with the accompanying Notes and the Accountant's Disclaimer



AUSTRALIAN INDUSTRIAL REGISTRY

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

Mr Leo Skourdumbis
Branch Secretary, FFTS Victorian Branch
Construction, Forestry, Mining and Energy Union
130 Errol Street
NORTH MELBOURNE VIC 3051

Dear Mr. Skourdumbis

Re Financial Return for Construction, Forestry, Mining and Energy Union - FFTS Victorian Branch - for year ended 31 December 2001(FR 2001/726)

Receipt is acknowledged of the above financial statements and of your facsimile dated 12 March 2003 advising that all Federal Court proceedings in relation to allegations regarding financial irregularities. The documents were lodged in the Registry on 19 December 2002 and 12 March respectively.

The documents have been filed. However I draw your attention to the following matters:

Summary

In your letter dated 17 December 2002 you state that a summary of the financial statements was distributed to members on 28 November 2002. Section 279(2)(a) of the *Workplace Relations Act 1996* requires a copy of the summary to be lodged in the Industrial Registry. I therefore request you to lodge a copy of the summary as soon as possible.

Loans, Grants and Donations - requirements of s269(1)

The Expenditure category - Contributions to Rallies, Training Schemes, Fighting funds on the Profit and Loss Statement shows an amount of \$6,975. If any individual donation/contribution of the total exceeded \$1000 then section 269 requires you to lodge a statement showing the relevant particulars of such donation.

Dates on certificates

The Accounting Officer's and the Committee of Management's certificates are both dated 16 December 2002. This date is after the date of the Auditor's report, namely 27 November 2002. As the certificates are statements on which the Auditor is required to base his opinion, it is important that they be prepared and signed on or before the date of the Audit report. This sequence of events should be observed for future financial reporting years.

Certification re preceding year

Paragraph 4 of the Committee of Management Certificate refers to "the financial accounts for the year ended 31 December 2001". This should have referred to "31

December 2000" as the intention behind this statement, as set out in Regulation 109(1)(b)(iv) of the Act, is to certify that the organisation has complied with the Act in relation to the *previous* year's accounts.

Please do not hesitate to contact me on (02) 8374 6509 should you wish to discuss any of these matters.

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, Statutory Services Branch

12 March 2003

**Summary of the Financial Accounts of
Construction Forestry Mining and Energy Union
Federated Furnishing Trade Society
Victoria Branch
For the Year Ended 31st December 2001**

The financial accounts of the organisation have been audited in accordance with the provisions of the Workplace Relations Act, 1996 and the attached summary is provided for members in accordance with Section 279 of the Act.

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

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

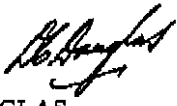
Information to be provided to Members or Registrar

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

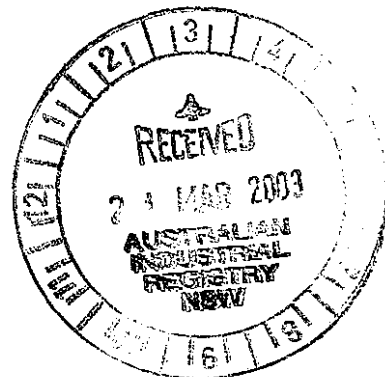
1. A member of an organisation or a Registrar may apply to the organisation for specified prescribed information in relation to the organisation.
2. An organisation shall, on application made under sub section (1) by a member of the organisation or a Registrar, make the specified information available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

Auditors' Certificate

I certify that the attached summary is a fair and accurate summary of the report, accounts and statements of the Construction Forestry Mining and Energy Union, Federated Furnishing Trades Society, Victoria Branch, for the twelve months ended 31st December 2001.


D. C. DOUGLAS
Registered Company Auditor No. 15038

Dated: 27th NOVEMBER 2003



**Construction Forestry Mining and Energy Union
Federated Furnishing Trade Society
Victoria Branch**

Balance Sheet Summary as at 31st December 2001

	2001 \$	2000 \$
ASSETS		
Cash	198,526	99,582
Prepayments and Sundry Debtors	-	9,016
Debtor - Federal Office	-	168,708
Property, Plant & Equipment	2,476,636	2,487,682
Investments	<u>3,398,075</u>	<u>3,171,159</u>
TOTAL ASSETS	<u>6,070,237</u>	<u>5,936,147</u>
LIABILITIES		
Creditors and Accruals	133,360	55,702
Provisions for Employee Entitlements	<u>117,163</u>	<u>102,758</u>
TOTAL LIABILITIES	<u>255,523</u>	<u>158,460</u>
NET ASSETS	<u>5,814,714</u>	<u>5,777,687</u>

**Statement of Income and Expenditure
For the Year Ended 31st December 2001**

INCOME		
Membership Contributions	1,198,744	1,324,425
Interest	161,257	13,176
Other Income	<u>252,292</u>	<u>339,537</u>
	1,612,293	1,677,138
EXPENDITURE		
Staff Remuneration	346,105	395,225
Officials' Remuneration	171,580	106,811
Affiliation Fees	368	7,424
Organising, Conferences & Travelling	31,803	29,167
Depreciation	63,443	60,498
Motor Vehicle Expenses	34,166	30,643
General Administration Expenses	554,674	316,303
Sustentation Fees	208,061	201,237
Superannuation Fund Contributions	<u>97,089</u>	<u>60,570</u>
	<u>1,507,289</u>	<u>1,207,878</u>
EXCESS OF INCOME OVER EXPENDITURE	105,004	469,260
Less Prior Year adjustments	67,977	-
Accumulated Funds at Beginning of the Year	<u>5,777,687</u>	<u>5,308,427</u>
ACCUMULATED FUNDS AT END OF YEAR	<u>5,814,714</u>	<u>5,777,687</u>



AUSTRALIAN INDUSTRIAL RELATIONS COMMISSION

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

Mr Leo Skourdoumbis
Branch Secretary
Victorian FFTS Branch
CFMEU FFPD
130 Errol Street
NORTH MELBOURNE VIC 3051

Dear Mr Skourdoumbis

Re: Summary of Financial Accounts for Victorian FFTS Branch of the CFMEU - FFPD for the year ending 31 December 2001

I refer to the facsimile dated 20 March 2003 providing a copy of the summary of financial accounts as supplied to the members for the financial year ending 31 December 2001.

The financial accounts and statements have now been filed.

Please note that the statement of donations and contributions has been placed on a separate file that may only be viewed by members of your organisation.

Thank you for your attention to this matter.

Yours sincerely,

Belinda Penna
for Deputy Industrial Registrar

24 March 2003