



AUSTRALIAN INDUSTRIAL REGISTRY

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

Ref: FR2003/681-[105N-FFTV]

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

Dear Mr Skourdoumbis

**Re: Construction, Forestry, Mining and Energy Union-FFPD- Victorian FFTS Branch
Financial Reporting Obligations under *Workplace Relations Act 1996***

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 31 December, 2003.

While the accounting, auditing and reporting obligations have changed with the introduction of the *Registration and Accountability of Organisations* Schedule (the RAO Schedule) which generally came into operation on 12 May 2003, Part IX, Division 11 of the Act continues to apply in relation to a financial year of an organisation that ends on 31 December, 2003. The corresponding obligations set out in the RAO Schedule apply to each financial year of an organisation that starts on or after 1 July 2003.

Now that the financial year for 31 December, 2003 has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please note that a branch of an organisation may be exempted from the accounting, auditing and reporting obligations in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

Please do not hesitate to contact me on (02) 8374 6618 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Belinda Penna

E-mail: belinda.penna@air.gov.au
12 January 2004

24 August 2004

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, 2003 - 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 - FFPD Victorian FFTS Branch 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 30 July 2004.



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

FAX:
 (03) 9328 2228

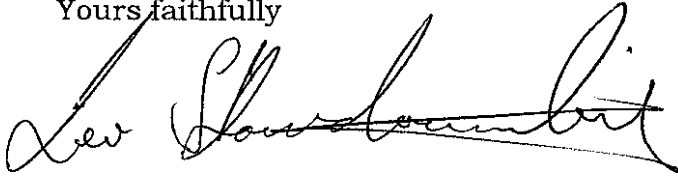
EMAIL:
 ffts@ffts.cfmeu.asn.au

: 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 21 July 2004, and the Committee of Management adopted the findings on 17 August 2004.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Leo Skourdumbis', written in a cursive style.

Leo Skourdumbis
Branch Secretary
CFMEU FFPD - Victorian FFTS Branch

Encl.

**Construction Forestry Mining and Energy Union
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch**

Financial Report

For the Year Ended 31st December 2003

Contents

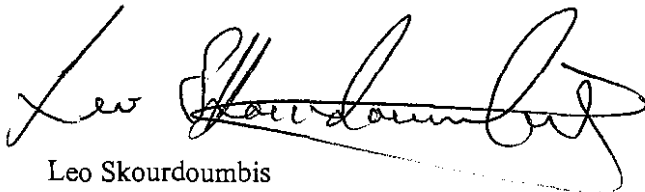
1. Committee of Managements Certificate
2. Accounting Officers Certificate
3. Independent Audit Report
4. Balance Sheet
5. Statement of Income and Expenditure
6. Notes to and forming part of the accounts
7. Statement of Receipts and Payments
8. Asset Depreciation Schedule

Construction Forestry Mining and Energy Union
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch
Committee of Managements' Certificate
31st December 2003

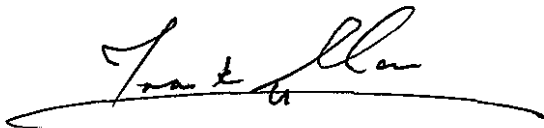
We, Leo Skourdoumbis and Frank Vari being two members of the Committee of Management of the CFMEU / Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS Branch, do state on behalf of the Committee, and in accordance with a resolution passed by the Committee, that:

1. In the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the CFMEU / Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS Branch at 31st December 2003.
2. In the opinion of the Committee of Management, meetings of the Committee were held during the year ended 31st December 2003 in accordance with the rules of the CFMEU / Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS 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 / Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS 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 2002 and the Auditors' Report thereon.

Signed this 8th day of June 2004



Leo Skourdoumbis
Branch Secretary



Frank Vari
Member of Committee of Management

**Construction Forestry Mining and Energy Union
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch**

INDEPENDENT AUDIT REPORT

To the members of the Construction Forestry Minerals and Energy Union – Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS 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 – Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS Branch for the 12 months ended 31st December 2003. 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 - Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS Branch are properly drawn up to ensure that:

1. They were kept by the organisation in respect of the twelve months ended 31st December 2003. 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 2003, 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: 21/7/04

Construction Forestry Mining and Energy Union
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch
Balance Sheet
As at 31 December 2003

	Note	2003 \$	2002 \$
CURRENT ASSETS			
Cash	2	731,784	312,072
Receivables	3	119,089	83,647
Investments	4	3,754,480	3,578,006
Other	5	(1,223)	790
TOTAL CURRENT ASSETS		<u>4,604,130</u>	<u>3,974,515</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	6	2,217,030	2,268,253
TOTAL NON-CURRENT ASSETS		<u>2,217,030</u>	<u>2,268,253</u>
TOTAL ASSETS		<u>6,821,160</u>	<u>6,242,768</u>
CURRENT LIABILITIES			
Creditors and Borrowings	7	179,945	143,995
Provisions	8	45,734	26,827
TOTAL CURRENT LIABILITIES		<u>225,679</u>	<u>170,822</u>
NON-CURRENT LIABILITIES			
Provisions	8	94,594	86,451
TOTAL NON-CURRENT LIABILITIES		<u>94,594</u>	<u>86,451</u>
TOTAL LIABILITIES		<u>320,273</u>	<u>257,273</u>
NET ASSETS		<u>6,500,887</u>	<u>5,985,495</u>
MEMBER'S FUNDS			
Opening Balance		5,985,495	5,814,714
Net Surplus for the Year		515,392	170,781
		<u>6,500,887</u>	<u>5,985,495</u>
TOTAL MEMBER'S FUNDS		<u>6,500,887</u>	<u>5,985,495</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
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch
Income and Expenditure Statement
For the Period ended 31 December 2003

	2003 \$	2002 \$
INCOME		
EBA Processing Fees	26,450	8,150
Membership Contributions	1,677,097	1,281,319
Rent Received	154,734	157,641
Sundry Income	82,558	36,533
Interest Received	182,260	133,181
Gain on disposal of Non-current Assets	2,311	52,534
	2,125,410	1,669,358
EXPENDITURE		
Accounting and Computer Services	11,591	30,734
Affiliation Fees	20,529	4,288
Annual Leave Provided	18,907	8,502
Audit	10,000	13,227
Bank Charges	4,012	3,531
Computer Software & Expenses	10,010	15,515
Conference Expenses	8,195	1,341
Contributions to Rallies, Training Schemes, Fighting Funds	11,484	10,787
Depreciation	58,775	65,583
Electricity Light and Power	5,509	4,326
Fringe Benefits Tax	19,660	12,420
General Office and Incidental Expenses	13,203	18,061
Insurance	37,682	31,540
Legal and Other Professional Costs	137,911	67,701
Long Service Leave Provided	8,143	6,997
Loss on Disposal of Fixed Assets	-	6,724
Motor Vehicle Expenses	39,085	30,989
Organising, Lost Time, Travel & Entertainment	20,782	9,046
Payroll Tax	44,315	36,992
Picnic Day Expenses	5,043	-
Postage	10,807	8,206
Printing & Stationery	28,148	30,192
Rates and Cleaning	6,966	23,875
Repairs & Maintenance	5,828	3,260
Salaries - Employees	405,073	339,762
Salaries - Elected Officials	287,958	311,305
Staff Training & Recruitment Costs	627	1,812
Subscriptions & Journals	7,430	6,324
Sundry Expenses	6,060	10,721
Superannuation Contributions	119,174	111,036
Sustentation Fees - Federal Office	304,927	227,043

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
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch
Income and Expenditure Statement
For the Period ended 31 December 2003

	2003	2002
	\$	\$
Telephone and Communications	32,994	38,741
Travelling Expenses	6,383	6,572
Uniforms/Clothing Purchases	20,211	1,424
Total Expenditure	<u>1,727,422</u>	<u>1,498,577</u>
OPERATING SURPLUS FOR THE YEAR	<u>397,988</u>	<u>170,781</u>
Extraordinary items		
Glass Picnic Fund	13,983	-
Glass Hardship Fund	103,421	-
Accumulated Surplus Brought Forward	5,985,495	5,814,714
ACCUMULATED SURPLUS CARRIED FORWARD	<u><u>6,500,887</u></u>	<u><u>5,985,495</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
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch
Notes to the Financial Statements
For the Period ended 31st December 2003

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial report is a special purpose financial report that has been prepared in accordance with the Workplace Relations Act 1996 and applicable Accounting Standards.

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 Union 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.

	2003	2002
	\$	\$
2. CASH		
Petty Cash	100	100
Cash at Bank - General Fund	597,646	311,972
Cash at Bank - Glass Hardship Fund	108,047	-
Cash at Bank - Glass Picnic Fund	25,991	-
	731,784	312,072

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

Construction Forestry Mining and Energy Union
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch
Notes to the Financial Statements
For the Period ended 31st December 2003

	2003	2002
	\$	\$
3. RECEIVABLES		
Current		
Amounts Owing by Federal Office	119,089	83,647
	<u>119,089</u>	<u>83,647</u>
4. INVESTMENTS		
Current		
Commercial Bill No.1	3,682,245	3,508,898
FFTS Officers & Staff Entitlements	72,235	69,108
	<u>3,754,480</u>	<u>3,578,006</u>
5. OTHER		
Current		
Inventories	1,321	-
Prepayments	(2,544)	790
	<u>(1,223)</u>	<u>790</u>
6. PROPERTY, PLANT & EQUIPMENT		
Land & Buildings		
Freehold Land	384,450	384,450
Buildings	1,642,596	1,642,596
Total Land & Buildings	<u>2,027,046</u>	<u>2,027,046</u>
Plant & Equipment		
Motor Vehicles	244,579	244,367
Less: Accumulated Depreciation	82,927	39,236
	<u>161,652</u>	<u>205,131</u>
Office Furniture & Equipment	403,701	401,541
Less: Accumulated Depreciation	380,054	370,744
	<u>23,647</u>	<u>30,797</u>
Furniture & Fittings	31,208	31,208
Less: Accumulated Depreciation	26,523	25,929
	<u>4,685</u>	<u>5,279</u>
Total Plant & Equipment	<u>189,984</u>	<u>241,207</u>
Total Property, Plant & Equipment	<u><u>2,217,030</u></u>	<u><u>2,268,253</u></u>

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

Construction Forestry Mining and Energy Union
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch
Notes to the Financial Statements
For the Period ended 31st December 2003

	2003	2002
	\$	\$
7. CREDITORS AND BORROWINGS		
Current		
Creditors	44,446	24,167
GST Liability	90,170	75,654
FBT	11,955	8,335
PAYG Withholding	33,374	35,839
	<u>179,945</u>	<u>143,995</u>
8. PROVISIONS		
Current		
Employee Entitlements – Annual Leave	45,734	26,827
	<u>45,734</u>	<u>26,827</u>
Non-Current		
Employee Entitlements – Long Service Leave	94,594	86,451
	<u>94,594</u>	<u>86,451</u>
9. INTEREST RECEIVED		
General Account	1,116	938
Commercial Bill No.1	166,096	129,430
Commercial Bill No. 2	7,250	-
FFTS Officers & Staff Entitlements Account	3,127	2,813
Glass Hardship Fund	4,626	-
Glass Picnic Fund	45	-
	<u>182,260</u>	<u>133,181</u>

Construction Forestry Mining and Energy Union
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch
Notes to the Financial Statements
For the Year ended 31st December 2003

10. RELATED PARTY TRANSACTIONS

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

Mr Joseph Patti	President
Mr Leo Skourdoumbis	Secretary
Mr Frank Vari	Assistant Secretary
Mr Clifford Palmer	Vice President
Mr John O'Brien	Vice President
Mr Les Ford	Trustee
Mr Michael Doran	Trustee

There were no related party transactions throughout the year.

11. 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 Victorian Branch, there are no contingent Liabilities.

12. 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 2003**

	2003	2002
	\$	\$
RECEIPTS		
Bank Interest - General Account	1,116	938
EBA Processing Fees	29,095	8,470
Membership Contributions	1,847,502	1,415,499
Rent Received	159,040	173,405
Sundry Income	51,150	30,317
Deposit From Sale Of Property	-	28,000
	2,087,903	1,656,629
MONEYS RETURNED		
Sundry Reimbursements	13,768	15,208
Transfer From Other Accounts	-	163,099
Picnic Money	-	1,064
	13,768	179,371
TOTAL RECEIPTS	2,101,671	1,836,000
PAYMENTS		
Accounting and Audit Fees	25,350	49,458
Affiliation Fees	23,028	4,717
Computer Software & Expenses	10,286	17,468
Conference Expenses	4,959	1,728
Contributions to Rallies, Training Schemes, Fighting Funds	11,484	10,870
Dishonoured Cheques	2,596	3,339
Electricity and Gas	5,750	4,877
Federal Office Costs	42,300	200,660
FID, FDT & Bank Charges	4,015	3,234
Fixed Assets	31,404	109,861
Fringe Benefits Tax	16,040	8,771
GST Paid	93,245	16,550
Incidental & General Office Expenses	13,592	16,840
Insurance	41,356	34,666
Legal and Other Professional Costs	122,083	35,452
Motor Vehicle Expenses	46,525	34,528
Organising, Lost Time, Travel & Entertainment	22,718	9,046
Payroll Tax	44,315	36,992
Picnic Expenses	453	935
Postage & Petty Cash	9,828	8,634
Printing & Stationery	26,421	48,184
Prior Year Expense	-	31,984
Rates and Cleaning	7,070	24,070
Repairs & Maintenance	6,733	3,308
Salaries - Officers & Staff	691,167	647,463

*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
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch
Depreciation Schedule
For the Year Ended 31st December 2003

Asset	Cost Price	Cost Limit	Opening W.D.V 01/01/2003	Additions Disposals	Gain/Loss on Disposal	Capital Gains	— Depreciation — Rate \$	Accum Deprec 31/12/2003	Closing W.D.V 31/12/2003
MOTOR VEHICLES									
Ford Falcon QQJ 045	25,289		15,890				22.5% DV	3,575	12,315
Ford Falcon QXM 570	25,553		17,276				22.5% DV	3,887	13,389
Mitsubishi RPS 515	26,287		23,240				22.5% DV	5,229	18,011
Mitsubishi RPS 516	26,287		23,240				22.5% DV	5,229	18,011
Mitsubishi RPS 528	26,287		23,321	(23,418)	2,311		22.5% DV	2,214	0
Mitsubishi RPS 541	26,591		23,608				22.5% DV	5,312	18,296
Mitsubishi RPS 529	26,287		23,419				22.5% DV	5,269	18,150
Mitsubishi RNU 713	29,872		26,686				22.5% DV	6,004	20,682
Mitsubishi RPQ 183	31,914		28,451				22.5% DV	6,402	22,049
Mitsubishi RYY 971				26,499			22.5% DV	5,750	20,749
Sub-total	244,367		205,133	3,081	2,311			48,871	161,652
OFFICE FURNITURE & EQUIPMENT									
Office Equipment	2,136		125				33.3% DV	42	83
Office Cabinets	3,550		1,420				10.0% PC	355	1,065
HP USB Scanner	1,620		497				20.0% PC	324	1,447
Z Tec Features & Installation	2,470		329				25.0% PC	329	0
Acer Notebook Computer	4,220		929				16.0% DV	334	595
Computer	2,040		490				16.0% DV	176	314
Vacuum Cleaner	475		113				20.0% PC	95	18
Micro Cassette Recorder	540		144				20.0% PC	108	36
Lexmark Laser Printer	5,707		440				20.0% PC	440	0
File Server	7,070		249				20.0% PC	249	0
Network Upgrade	3,422		144				20.0% PC	144	0
Network Upgrade	531		29				20.0% PC	29	0
Cabinet	6,600		3,707				10.0% PC	660	3,047
Paper Shredder	795		287				20.0% PC	159	128
4 Novena Chairs	1,240		744				20.0% PC	248	496
Telephone System	15,340		9,204				20.0% PC	3,068	6,136
Furniture	14,080		9,856				15.0% PC	2,112	7,744
Chair - Geelong Office	1,077		984				15.0% DV	148	836
Mobile Phones	865		802				15.0% DV	120	682
Carkeys	327		303				15.0% DV	45	258
Copier Minolta/Konica				2,160			20.0% DV	125	2,035
Sub-total	74,106		30,797	2,160				9,310	25,647
FURNITURE & FITTINGS									
Fixtures & Fittings	31,208		3,279				11.2% DV	594	4,685
Sub-total	31,208		3,279					594	4,685
Total	349,683		241,209	5,241	2,311			58,775	189,985

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

Construction Forestry Mining and Energy Union
The Forestry Furniture Building Products & Manufacturing Division
Victoria FFTS Branch

Balance Sheet Summary as at 31st December 2003

	2003 \$	2002 \$
ASSETS		
Cash	731,784	312,072
Prepayments and Sundry Debtors	(1,223)	790
Debtor – Federal Office	119,089	83,647
Property, Plant & Equipment	2,217,030	2,268,253
Investments	<u>3,754,480</u>	<u>3,578,006</u>
TOTAL ASSETS	<u><u>6,821,160</u></u>	<u><u>6,242,768</u></u>
LIABILITIES		
Creditors and Accruals	179,945	143,995
Provisions for Employee Entitlements	<u>140,328</u>	<u>113,278</u>
TOTAL LIABILITIES	<u><u>320,273</u></u>	<u><u>257,273</u></u>
NET ASSETS	<u><u>6,500,887</u></u>	<u><u>5,985,495</u></u>

Statement of Income and Expenditure
For the Year Ended 31st December 2003

INCOME		
Membership Contributions	1,677,097	1,281,319
Interest	182,260	133,181
Other Income	<u>266,053</u>	<u>254,858</u>
	2,125,410	1,669,358
EXPENDITURE		
Staff Remuneration	405,073	339,762
Officials' Remuneration	287,958	311,305
Affiliation Fees	20,529	4,288
Organising, Conferences & Travelling	28,977	16,959
Depreciation	58,775	65,583
Motor Vehicle Expenses	39,085	30,989
General Administration Expenses	462,924	391,612
Sustentation Fees	304,927	227,043
Superannuation Fund Contributions	<u>119,174</u>	<u>111,036</u>
	<u>1,727,422</u>	<u>1,498,577</u>
EXCESS OF INCOME OVER EXPENDITURE	397,988	170,781
Extraordinary items	117,404	-
Accumulated Funds at Beginning of the Year	<u>5,985,495</u>	<u>5,814,714</u>
ACCUMULATED FUNDS AT END OF YEAR	<u><u>6,500,887</u></u>	<u><u>5,985,495</u></u>



Australian Government
Australian Industrial Registry

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

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

Dear Mr Skourdoumbis

**Re: Lodgement of the Financial Statements and Accounts for the CFMEU Victorian FFTS
Branch for the year ending 31 December 2003 (FR2003/681)**

Receipt is acknowledged of the abovementioned financial statements and accounts which were lodged in the Registry on 30 August 2004.

Thank you for your attention to this matter. The documents have been filed, and may be viewed on the internet at www.e-airc.gov.au/105nfftv/financial.

I would like to take this opportunity to remind you that information about the new financial reporting obligations under the Registration and Accountability of Organisations Schedule (Schedule 1B to the *Workplace Relations Act 1996*) which now apply to your organisation can be found at www.airc.gov.au/fact_sheets/factsheets.html.

Yours sincerely,

A handwritten signature in cursive script, appearing to read 'Belinda Penna'.

Belinda Penna
for Deputy Industrial Registrar

31 August 2004