



**Australian Government**  
**Australian Industrial Registry**

12 January 2009

Mr Michael O'Connor  
National Secretary, FFPD Division  
Construction, Forestry, Mining and Energy Union  
PO Box 661  
CARLTON SOUTH VIC 3053



Dear Mr O'Connor

**Lodgment of Financial Statements and Accounts for year ended 31 December 2008 – FFPD  
Division and Branches - Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

The financial year of the Forestry, Furnishing, Building Products and Manufacturing Division of the Construction, Forestry, Mining and Energy Union and its Branches has recently ended. This is a courtesy letter to remind the Division of the obligations imposed by the RAO Schedule regarding the preparation of financial accounts and statements. As I understand from discussions last year that Mr Disken is co-ordinating the preparation and lodgment of the financial returns for the reporting units of the previous Divisional structure, I have written to him also.

Our records show that the following financial returns for the various reporting units under the previous Divisional structure are required to be prepared in respect of the financial year ended 31 December 2008:

- (1) the FFPD Divisional Office (FR2008/565);
- (2) the Queensland FFTS Divisional Branch (FR2008/577);
- (3) the Victorian FFTS Divisional Branch (FR2008/635);
- (4) the NSW Divisional Branch (FR2008/573);
- (5) the South Australian Divisional Branch (FR2008/533);
- (6) the Tasmanian Divisional Branch (FR208/568);
- (7) the Victorian Divisional Branch (FR2008/541);
- (8) the West Australian Divisional Branch (FR2008/553);
- (9) the Pulp and Paper Workers' Divisional Branch (FR2008/537);
- (10) the Pulp & Paper Workers' Maryvale Sub-Branch (FR2008/564);
- (11) the Pulp & Paper Workers' Melbourne Sub-Branch (FR2008/552);
- (12) the Pulp & Paper Workers' Millicent Sub-Branch (FR2008/540);

- (13) the Pulp & Paper Workers' Nowra Sub-Branch (FR2008/539);
- (14) the Pulp & Paper Workers' Sydney Sub-Branch (FR2008/538);
- (15) the Pulp & Paper Workers' Tasmanian Sub-Branch (FR2008/645).

The time frame for completing the audit, presentation and lodgment of the above returns will expire - unless a one month extension under s265(5) is granted - on 14 July 2009. The Registry is aware that the 2007 financial returns for most of the above reporting units are still in process and their late lodgement may impact on the 2008 audits so applications for extensions may be helpful if the Division considers them appropriate.

You will naturally be familiar with the general requirements under the RAO Schedule but I direct your attention in any case to our website at <http://www.airc.gov.au/registered/FR/information.htm>,

The presentation of the full reports to appropriate meetings – as they can be arranged given the structural and office changes effective from January 2009 - in accordance with s266 should occur after copies of the report have been distributed, published, internet-posted or otherwise provided in accordance with s265(5) to the members of the respective former branches and sub-branches.

If you need any further information or assistance or wish to discuss the returns at any time in the coming months, please do not hesitate to contact me on 0429 462 979 or by email at [stephen.kellett@airc.gov.au](mailto:stephen.kellett@airc.gov.au).

Yours sincerely,



Stephen Kellett  
Statutory Services Branch



**Australian Government**  
**Australian Industrial Registry**

12 January 2009

Mr Barry Disken  
Financial Controller, FFPD Division  
Construction, Forestry, Mining and Energy Union  
PO Box 661  
CARLTON SOUTH VIC 3053



Dear Mr Disken

**Lodgment of Financial Statements and Accounts for year ended 31 December 2008 – FFPD  
Division and Branches - Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

The financial year of the Forestry, Furnishing, Building Products and Manufacturing Division of the Construction, Forestry, Mining and Energy Union and its Branches has recently ended. This is a courtesy letter to remind the Division of the obligations imposed by the RAO Schedule regarding the preparation of financial accounts and statements. As I understand from our discussion last year you are co-ordinating the preparation and lodgment of the financial returns for the reporting units of the previous Divisional structure, I am writing to you as well as to the Divisional Secretary.

Our records show that the following financial returns are required to be prepared in respect of the financial year ended 31 December 2008:

- (1) the FFPD Divisional Office (FR2008/565);
- (2) the Queensland FFTS Divisional Branch (FR2008/577);
- (3) the Victorian FFTS Divisional Branch (FR2008/635);
- (4) the NSW Divisional Branch (FR2008/573);
- (5) the South Australian Divisional Branch (FR2008/533);
- (6) the Tasmanian Divisional Branch (FR208/568);
- (7) the Victorian Divisional Branch (FR2008/541);
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The presentation of the full reports to appropriate meetings – as they can be arranged given the structural and office changes effective from January 2009 - in accordance with s266 should occur after copies of the report have been distributed, published, internet-posted or otherwise provided in accordance with s265(5) to the members of the respective former branches and sub-branches.

The Registry strongly encourages you to lodge documents electronically by sending an email with the documents attached to [orgs@airc.gov.au](mailto:orgs@airc.gov.au). Alternatively, you may wish to send the documents by fax to (02) 9380 6990.

If you need any further information or assistance or wish to discuss the returns at any time in the coming months, please do not hesitate to contact me on 0429 462 979 or by email at [stephen.kellett@airc.gov.au](mailto:stephen.kellett@airc.gov.au).

Yours sincerely,



Stephen Kellett  
Statutory Services Branch

13 May 2009

Mr. Peter McKerrow  
Assistant Manager  
Australian Industrial Registry  
Level 8, Terrace Towers  
80 Williams Street  
EAST SYDNEY NSW 2011



Dear Mr. McKerrow

**Re: Lodgement of Financial Documents**

Please find attached the financial documents of the CFMEU FFPD - Victorian FFTS Branch for the year ended 31 December 2008.

We trust we have complied with all the requirements of the Registry.

If you have any queries please do not hesitate to contact this office.

Yours faithfully

A handwritten signature in black ink, appearing to read "Leo Skourdoumbis".

**Leo Skourdoumbis**  
Branch Secretary  
CFMEU - FFPD - Victorian FFTS Branch

**TAKING UP THE FIGHT !**

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

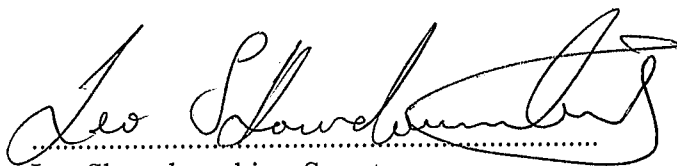
EMAIL:  
ffts@ffts.asn.au

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

**Certificate of Secretary Or Other Authorised Officer**  
(s268 of Schedule 1B Workplace Relations Act 1996)

I, Leo Skourdoumbis, being the Secretary of the Construction Forestry Mining and Energy Union, Forestry Furniture Building Products & Manufacturing Division, Victorian FFTS Branch certify:

- That the document lodged herewith are copies of the full report referred to in Section 268 of the RAO Schedule; and
- That the full report was provided to the members on 2 April 2009; and
- That the full report was presented to a meeting of the Committee of Management of the reporting unit on 13 May 2009 in accordance with section 266 of the RAO Schedule.



Leo Skourdoumbis – Secretary

Dated this 13th day of May 2009

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

**Financial Report**

For the Year Ended 31<sup>st</sup> December 2008

**Contents**

1. Operating Report
2. Statement from Committee of Management
3. Independent Audit Report
4. Statement of Financial Position
5. Statement of Financial Performance
6. Statement of Change in Members Equity
7. Notes to and forming part of the Accounts
8. Statement of Cash Flows
9. Asset Depreciation Schedule
10. Statement of Receipts & Payment for Recovery of Wages Activity

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

**OPERATING REPORT**

This Operating Report covers the activities of the CFMEU/FFPD Victoria FFTS branch for the financial year ended 31<sup>st</sup> December 2008, the results of those activities and any significant changes in the nature of those activities during the year.

**1. Principal Activities of the Branch**

The principle activities of the branch are;

- Representing members in workplace and Industry wide negotiations with employers and employer organisations
- Representing members before the Australian Industrial Relations Commissions and other courts and tribunals relevant to workplace issues
- To build, strengthen and maintain a Union that protects and improves the quality of life for workers
- To promote unity and collective action
- Protect and improve workers wages, conditions and rights by achieving the maintenance and improvement of awards and enterprise agreements to improve wages and conditions
- To reform society by working through party political processes to reform the legal and social framework to create social equality
- Reform and improve industry by facilitating the development of structures that enable workers to improve their skills and have them recognised
- Recruitment and provision of members benefits

**2. Membership of the Branch**

The number of persons that were, at the end of the financial year to which the report relates, recorded in the register of members and who are taken to be members of the branch were 8752.

**3. Members Right to Resign**

All members of the Union have the right to resign from the Union in accordance with Rule 11 of the Union rules, and Section 174 of Schedule 1B of the Workplace Relations Act, by providing written notice addressed and delivered to the State Secretary.



#### 4. Members of the Committee of Management

The following persons were members of the Committee of Management;

Mr Leo Skourdombis	Secretary
Mr Frank Vari	Assistant Secretary
Mr Joe Patti	President
Mr Cliff Palmer	Vice President
Mr Damien Cooke	Vice President
Mr John Pepas	Vice President (Vale 14 <sup>th</sup> October 2008)
Mr Les Ford	Trustee
Mr Bruce Ross	Trustee
Mr Alwin Seneviratne	Trustee
Mrs Penny Lintzos	(Affirmative Action)
Mr Greg Wheeler	
Mr Jeff Cockerell	
Mr Andrew Vendramini	
Mr Jared Timu	
Mr Kerry Parker	
Ms Janet Mc Callum	

#### 5. Superannuation Trustees

Mr Frank Vari is a member of the Committee of Management and is a Trustee and member of the board of Furniture Industry Retirement Superannuation Trust (FIRST).

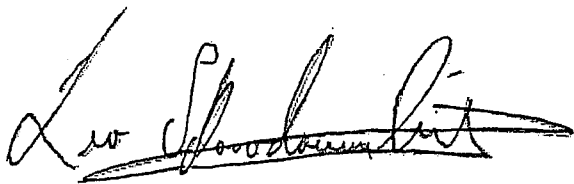
#### 6. Employees of the Branch

As at 31<sup>st</sup> December 2008, the branch had 14 full time employees and 1 casual employee throughout the year.

#### 7. Significant Changes

Matters or circumstances have not arisen during the year or since the end of the year that have significantly affected or may significantly affect the operations of the branch, or the results of the branch or the state of the branch in the subsequent financial years.

Signed in accordance with the resolution by the Committee of Management



.....  
Leo Skourdombis – Secretary

Dated this 2<sup>nd</sup> day of March 2009

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

**Committee of Management Statement**

On 13<sup>th</sup> February 2009 the Committee of Management of the CFMEU / Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31<sup>st</sup> December 2008:

The Committee of Management declares in relation to the GPFR that in its opinion:

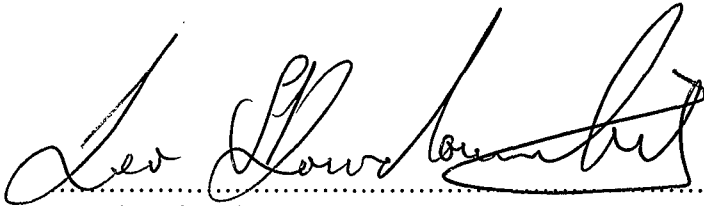
- a. the financial statements and notes comply with the Australian Accounting Standards;
- b. the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- c. the financial statements and notes give a true and fair view of the financial performance, financial 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 kept and maintained in accordance with the rules of the organisation including the rules of the 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) no information has been sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule;
  - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.
- 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

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

**Committee of Management Statement Continued**

- (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 full financial year in respect of such activity; and
- (iii) no fees or reimbursement 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 the 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 reimbursement 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 the Committee of Management:



Leo Skourdumbis Branch Secretary

Dated this 2<sup>nd</sup> day of March 2009

**INDEPENDENT AUDIT REPORT**

To the members of the Construction Forestry Mining and Energy Union – Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS Branch.

**SCOPE**

I have audited the financial statements, 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 31<sup>st</sup> December 2008. The Union's Committee of Management and Secretary are responsible for the preparation and presentation of financial statements and the information they contain therein. 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.

My audit has been conducted in accordance with the Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free from material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting 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 the Workplace Relations Act 1996, including compliance with Accounting Standards and other mandatory professional reporting requirements in Australia, so as to present a view which is consistent with my understanding of the branch's financial position and its performance as represented by the results of its operations and cash flows.

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

**AUDIT OPINION**

In my opinion, the accounts of the Construction Forestry Mining and Energy Union - Forestry Furniture Building Products & Manufacturing Division, Victoria FFTS Branch are properly drawn up:

- (a) (i) giving a true and fair view of the branch's financial position as at 31<sup>st</sup> December 2008 and of its performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards
- (iii) complying with any other requirements imposed by Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule
- (b) In relation to recovery of wages activity;
  - (i) that the scope of the audit encompassed recovery of wages activity
  - (ii) that the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the Industrial Registrar, including;
    - 1. any fees charged to or reimbursement of expenses claimed from members and others for recovery of wages activity and
    - 2. any donations or other contributions deducted from recovery money; and
  - (iii) any other requirements imposed by these reporting guidelines or Part 3 of Chapter 8 of the RAO Schedule

**D C DOUGLAS**

Registered Company Auditor No. 15038

Dated: 31<sup>st</sup> March 2009



**AUDITORS INDEPENDENCE DECLARATION**  
Under section 307C of the Corporations Act 2001

To the members of the CFMEU FFPD Victoria FFTS Branch

I declare that, to the best of my knowledge and belief, during the year ended 31<sup>st</sup> December 2008 there have been:

- (i) No contravention of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) No contravention of any applicable code of professional conduct in relation to the audit.

**D C DOUGLAS**  
Registered Company Auditor No. 15038

Dated: 31<sup>st</sup> March 2009

**Construction Forestry Mining and Energy Union**  
**The Forestry Furniture Building Products & Manufacturing Division**  
**Victoria FFTS Branch**  
**Statement of Financial Position**  
**As at 31 December 2008**

	Note	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash	2	101,440	354,419
Receivables	3	368,450	435,023
Investments	4	5,558,045	5,845,907
Other	5	9,353	4,404
<b>TOTAL CURRENT ASSETS</b>		<u>6,037,288</u>	<u>6,639,753</u>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	6	2,524,018	2,410,636
<b>TOTAL NON-CURRENT ASSETS</b>		<u>2,524,018</u>	<u>2,410,636</u>
<b>TOTAL ASSETS</b>		<u>8,561,306</u>	<u>9,050,389</u>
<b>CURRENT LIABILITIES</b>			
Creditors and Borrowings	7	45,903	43,201
Provisions	8	65,718	65,718
<b>TOTAL CURRENT LIABILITIES</b>		<u>111,621</u>	<u>108,919</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	8	165,968	156,773
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>165,968</u>	<u>156,773</u>
<b>TOTAL LIABILITIES</b>		<u>277,589</u>	<u>265,692</u>
<b>NET ASSETS</b>		<u>8,283,717</u>	<u>8,784,697</u>
<b>MEMBERS FUNDS</b>			
Opening Balance	14	6,082,798	6,562,467
Net Surplus/Deficit for the Year		3,872	25,183
Reserves		2,197,047	2,197,047
<b>TOTAL MEMBERS FUNDS</b>		<u>8,283,717</u>	<u>8,784,697</u>

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

**Statement of Financial Performance**  
**For the Period ended 31 December 2008**

	Note	2008 \$	2007 \$
<b>INCOME</b>			
EBA Processing Fees		5,050	6,718
Grants	13	150,000	150,000
Membership Contributions		1,419,033	1,448,295
Sundry Income		246,581	251,105
Interest Received	9	408,420	444,200
Gain / (Loss) on Non Current Assets		(15,511)	(10,686)
		<u>2,213,573</u>	<u>2,289,632</u>

**EXPENDITURE**

Accounting		7,091	7,150
Affiliation Fees		30,473	49,184
Annual Leave Provided		-	31,514
Audit Fees		11,511	11,818
Bank Charges		2,776	2,234
Book Publication Expense		-	96,249
Computer Software & Expenses		10,987	13,950
Conference Expenses		2,834	7,213
Contributions to Rallies, Training Schemes, Fighting Funds		51,000	7,875
Depreciation		44,003	50,599
Electricity Light and Power		5,044	5,744
Fringe Benefits Tax		15,960	17,231
General Office and Incidental Expenses		39,687	34,335
Insurance		47,279	58,222
Legal and Other Professional Costs		150,696	145,075
Long Service Leave Provided		9,194	-
Motor Vehicle Expenses		41,378	41,833
Newsletter & Website Expenses		59,156	69,365
Organising, Lost Time, Travel & Entertainment		38,005	38,254
Payroll Tax		53,278	48,275
Picnic Day Expenses		19,655	12,641
Postage		13,179	11,912
Printing & Stationery		16,003	21,686
Rates and Cleaning		17,374	16,375
Repairs & Maintenance		10,537	5,430
Salaries - Employees		553,183	461,175
Salaries - Elected Officials		349,471	348,084
Staff Training & Recruitment Costs		3,211	33,917
Subscriptions & Journals		9,532	15,065
Sundry Expenses		33,285	37,192
Superannuation Contributions		165,042	162,919
Sustentation Fees - Divisional Office		283,807	289,659
Telephone and Communications		41,877	39,222
Traveling Expenses		19,252	19,730

**Construction Forestry Mining and Energy Union**  
**The Forestry Furniture Building Products & Manufacturing Division**  
**Victoria FFTS Branch**  
**Statement of Financial Performance**  
**For the Period ended 31 December 2008**

	Note	2008 \$	2007 \$
Uniforms/Clothing Purchases		11,591	11,306
W.A. Branch Expenses		42,351	-
<b>Total Expenditure</b>		<u>2,209,701</u>	<u>2,222,433</u>
<b>OPERATING SURPLUS FOR THE YEAR</b>		<u>3,872</u>	<u>67,199</u>
<b>ABNORMAL ITEMS</b>			
Abnormal Items		-	42,016
<b>TOTAL SURPLUS FOR THE YEAR</b>		<u>3,872</u>	<u>25,183</u>



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

**Statement of Changes In Members Equity**  
**For Year Ended 31<sup>st</sup> December 2008**

	Reserves	Retained Surplus	Total Equity
	\$	\$	\$
<b>As at 1 January 2007</b>	-	6,562,467	6,562,467
Asset Revaluation Reserve	2,197,047	-	2,197,047
Profit for the Year	-	25,183	25,183
Adjustment Impairment on Asset	-	(504,852)	(504,852)
<b>As at 31 December 2007</b>	2,197,047	6,082,798	8,279,845
Profit for the Year	-	3,872	3,872
<b>As at 31 December 2008</b>	<u>2,197,047</u>	<u>6,086,670</u>	<u>8,283,717</u>

**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 2008**

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**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial report is a general purpose financial report that has been prepared in accordance the Workplace Relations Act 1996 and applicable Accounting Standards, Urgent Issues Group Consensus Views and other Authoritative Pronouncements of the Australian Accounting Standards Board.

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) Employee Benefits**

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

The provision for Annual leave represents expected obligations for employee's services up to the reporting date, it provides 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.

**(d) Goods and Services Tax**

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of acquisition of the Asset or as part of an item of expense. Receivables and payables in the financial statements are shown net of GST.

**(e) Impairment of Assets**

At each reporting date, a review of the carrying amounts of assets is conducted to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the Impairment loss (if any). If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

**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 2008**

	2008	2007
	\$	\$
<b>2. CASH</b>		
Petty Cash	300	100
Cash at Bank - General Fund	93,294	340,630
Cash at Bank - FFTS Picnic & Miscellaneous Fund	1,132	6,730
Cash at Bank - Investment a/c	6,578	5,178
Cash at Bank - OH&S a/c	136	1,781
	<u>101,440</u>	<u>354,419</u>
<b>3. RECEIVABLES</b>		
<b>Current</b>		
Amounts Owing by Federal Office	126,338	252,786
Receivables	242,112	182,237
	<u>368,450</u>	<u>435,023</u>
<b>4. INVESTMENTS</b>		
<b>Current</b>		
Commercial Bill No.1	3,949,487	3,867,026
Commercial Bill No.2	1,608,558	1,978,881
	<u>5,558,045</u>	<u>5,845,907</u>
<b>5. OTHER</b>		
<b>Current</b>		
Inventories	9,353	4,404
Prepayments	-	-
	<u>9,353</u>	<u>4,404</u>
<b>6. PROPERTY, MOTOR VEHICLES &amp; EQUIPMENT</b>		
<b>Land &amp; Buildings</b>		
Freehold Land	1,080,000	1,080,000
Buildings	1,170,000	1,170,000
Total Land & Buildings	<u>2,250,000</u>	<u>2,250,000</u>

**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 2008**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>Motor Vehicles &amp; Equipment</b>		
Motor Vehicles	283,992	219,171
Less: Accumulated Depreciation	<u>25,590</u>	<u>77,649</u>
	258,402	141,522
Office Furniture & Equipment	97,304	97,304
Less: Accumulated Depreciation	<u>84,268</u>	<u>81,097</u>
	13,036	16,207
Furniture & Fittings	31,208	31,208
Less: Accumulated Depreciation	<u>28,628</u>	<u>28,301</u>
	2,580	2,907
Total Motor Vehicles & Equipment	<u>274,018</u>	<u>160,636</u>
<b>Total Property, Motor Vehicles &amp; Equipment</b>	<u>2,524,018</u>	<u>2,410,636</u>

**7. CREDITORS AND BORROWINGS**

**Current**

GST Liability	4,146	2,935
FBT	8,285	8,919
PAYG Withholding	<u>33,472</u>	<u>31,347</u>
	<u>45,903</u>	<u>43,201</u>

**8. PROVISIONS**

**Current**

Annual Leave Entitlements	<u>65,718</u>	<u>65,718</u>
	<u>65,718</u>	<u>65,718</u>

**Non-Current**

Redundancy	104,197	104,197
Long Service Leave	<u>61,771</u>	<u>52,576</u>
	<u>165,968</u>	<u>156,773</u>

**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 2008**

	2008	2007
	\$	\$
<b>9. INTEREST RECEIVED</b>		
General Account	1,294	1,028
Commercial Bill No.1	282,461	352,172
Commercial Bill No.2	124,052	88,893
FFTS OH&S Account	125	28
Investment Account	113	1,993
FFTS Picnic & Miscellaneous Fund	375	86
	408,420	444,200

**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 Pepas	Vice President (Vale 14 <sup>th</sup> October 2008)
Mr Les Ford	Trustee
Mr Alwin Seneviratne	Trustee
Mr Bruce Ross	Trustee
Mr Damien Cooke	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 is 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 272 of the Registration and Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996) which reads as follows: -

1. A member of a reporting unit, or a Registrar, may apply to 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).

**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 2008**

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**13. GRANTS RECEIVED**

The branch received a grant of \$150,000 from INCOLINK during the 2008 financial year.

**14. ADJUSTMENT IMPAIRMENT ON ASSET**

An impairment review was performed as at 31 December 2008, to compare the net asset position of the branch (total assets less total liabilities) with the value of the amount of loan receivables at that date. An impairment loss was identified and adjusted in the change of equity statement. Impairment losses for amounts owing by the Federal Office of \$504,852 are advances of funds for legal and administrative expenses during the period 25<sup>th</sup> June 2002 and 19<sup>th</sup> March 2007.

**Construction Forestry Mining and Energy Union**  
**The Forestry Furniture Building Products & Manufacturing Division**  
**Victoria FFTS Branch**  
**Statement of Cash Flows**  
**For the Year Ended 31 December 2008**

	Note	2008 \$	2007 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from Members Subscriptions & Other Activities		2,723,167	2,590,974
Interest Received		408,420	444,200
Payments to Suppliers & Employees		(3,059,006)	(2,839,046)
<b>Cash Provided by (Used in) Operating Activities</b>	<b>1(a)</b>	<u>72,581</u>	<u>196,128</u>
<b>Cash Flows from Investing Activities</b>			
Proceeds from sale of Freehold Property, Plant & Equipment		84,250	-
Payment for Freehold Property, Plant & Equipment		(257,868)	2,053,549
<b>Cash Provided by (Used in) Investment Activities</b>		<u>(173,618)</u>	<u>2,053,549</u>
<b>Cash Flow from Financing Activities</b>			
Diminution of Loan		(439,804)	-
<b>Net Cash Inflow (Used in) Financing Activities</b>		<u>(439,804)</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash Held</b>		(540,841)	2,249,677
Cash at Beginning of Year		6,200,326	3,950,649
<b>Cash at End of Financial Year</b>	<b>1(b)</b>	<u>5,659,485</u>	<u>6,200,326</u>

**Construction Forestry Mining and Energy Union**  
**The Forestry Furniture Building Products & Manufacturing Division**  
**Victoria FFTS Branch**  
**For the Year Ended 31 December 2008**  
**Statement of Cash Flows**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>Cash Flow Information</b>		
<b>1 (a) Reconciliation of Cash flows from Operations:</b>		
Operating Surplus (Deficit)	3,872	25,183
Depreciation & Amortisation	44,003	50,599
Loss on Sale of Property, Motor Vehicles & Equipment	-	-
Gain on Sale of Property, Motor Vehicles & Equipment	15,511	10,687
Movement in Provisions	9,195	109,659
<b>Net Cash Inflow from Operating Activities</b>	<b>72,581</b>	<b>196,128</b>

**1 (b) Reconciliation of cash for the purposes of this Statement of Cash Flows Includes:**

- i). Cash on hand and in all at Call deposits with Banks or Financial Institutions
- ii). Investments in money market instruments maturing within less than two months.

**Cash at End of Year is shown in the Balance Sheet as;**

Cash at Bank	101,440	354,419
Investments	5,558,045	5,845,907
<b>Cash on Hand at End of Financial Year</b>	<b>5,659,485</b>	<b>6,200,326</b>



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

**Statement of Receipts and Payments for Recovery of Wages Activity**  
**Cash Basis for year ended 31<sup>st</sup> December 2008**

	Note	2008 \$	2007 \$
<b>Cash assets in respect of recovered money at beginning of year</b>		-	-
<b>Receipts</b>			
Amounts recovered from employers in respect of wages etc	1	-	4,200
Interest received on recovered money		-	-
<b>Total receipts</b>		<u>-</u>	<u>4,200</u>
<b>Payments</b>			
Deductions of amounts due in respect of membership for;			
• 12 months or less		-	-
• greater than 12 months		-	-
Deductions of donations or other contributions to accounts or funds of;			
• the reporting unit		-	-
• other reporting unit of the organisation		-	-
• other entity		-	-
Deductions of fees or reimbursements of expenses		-	-
Payments to workers in respect of recovered money		<u>-</u>	<u>4,200</u>
<b>Total payments</b>		<u><u>-</u></u>	<u><u>4,200</u></u>
<b>Cash assets in respect of recovered money at end of year</b>		-	-

**Notes:**

1. The number of workers to which the moneys recovered relates to is, nil.
2. No fund was operated for wages recovery activity during the 2008 year.

**Construction Forestry Mining and Energy Union**  
**The Forestry Furniture Building Products & Manufacturing Division**  
**Victoria FFTS Branch**  
**Depreciation Schedule**  
**For the Year Ended 31 December 2008**

Asset	Cost Price	Cost Limit	Opening W.D.V 01/01/2008	Additions Disposals	Gain/Loss on Disposal	Capital Gains	--- Depreciation --- Rate \$	Accum Deprec 31/12/2008	Closing W.D.V 31/12/2008
<b>MOTOR VEHICLES</b>									
Subaru WTR550				36,778			22.5% DV	1,922	34,856
Subaru WOQ830				36,266			22.5% DV	1,895	34,371
Subaru WTR551				38,466			22.5% DV	2,010	36,456
Subaru WOQ831				36,778			22.5% DV	1,922	34,856
Subaru WSR605				36,041			22.5% DV	1,883	34,158
Subaru WTL538				36,041			22.5% DV	1,883	34,158
Subaru WSR598				36,778			22.5% DV	1,922	34,856
Subaru UKN 521	28,503		21,572	(18,000)	155		22.5% DV	3,727	
Subaru UJP 633	30,380		21,977	(15,000)	(2,681)		22.5% DV	4,296	
Subaru UJP 634	28,229		20,421	(17,000)	232		22.5% DV	3,653	
Subaru UGS 632	26,844		18,957				22.5% DV	4,265	12,152
Subaru UDJ 430	23,439		15,691	(7,000)	(5,768)		22.5% DV	2,923	14,692
Subaru UAG 521	23,439		15,691	(11,250)	(1,576)		22.5% DV	2,865	
Toyota TEX 813	29,167		13,310	(8,000)	(2,569)		22.5% DV	2,741	
Toyota THK 091	29,167		13,900	(8,000)	(3,302)		22.5% DV	2,598	
Sub-total	219,170		141,521	172,897	(15,511)			40,505	258,402
<b>OFFICE FURNITURE &amp; EQUIPMENT</b>									
Office Equipment	2,136		17				33.3% DV	6	2,125
Office Cabinets	3,550						10.0% PC	0	3,550
HP USB Scanner	1,620						20.0% PC	0	1,620
Z Tec Features & Installation	2,470						25.0% PC	0	2,470
Acer Notebook Computer	4,220		100				36.0% DV	36	4,156
Computer	2,040		53				36.0% DV	19	2,006
Vacuum Cleaner	475						20.0% PC	0	475
Micro Cassette Recorder	540						20.0% PC	0	540
Lexmark Laser Printer	5,707						20.0% PC	0	5,707
File Server	7,070						20.0% PC	0	7,070
Network Upgrade	3,422						20.0% PC	0	3,422
Network Upgrade	531						20.0% PC	0	531
Cabinet	6,600		407				10.0% PC	407	6,600
Paper Shredder	795						20.0% PC	0	795
4 Novetta Chairs	1,240						20.0% PC	0	1,240
Telephone System	15,340						20.0% PC	0	15,340
Furniture	14,080						15.0% PC	0	14,080
Chair - Geelong Office	1,077		436				15.0% DV	65	706
Mobile Phones	865		356				15.0% DV	53	562
Carkits	327		134				15.0% DV	20	213
Copier Minolta/Konica	2,160		834				20.0% DV	167	1,493
Digital Camera	455		249				15.0% DV	37	243
Photocopier	13,152		7,875				15.0% DV	1,181	6,458
Vacuum Cleaner	1,272		778				15.0% DV	117	611
Office Chairs	6,160		4,968				21.4% DV	1,063	2,255
Sub-total	97,304		16,207					3,171	84,268
<b>FURNITURE &amp; FITTINGS</b>									
Fixtures & Fittings	31,208		2,907				11.2% DV	327	28,628
Sub-total	31,208		2,907					327	28,628
<b>Total</b>	<b>347,682</b>		<b>160,635</b>	<b>172,897</b>	<b>(15,511)</b>			<b>44,003</b>	<b>138,486</b>



**Australian Government**  
**Australian Industrial Registry**

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

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

Dear Mr Skourdoumbis

**Re: Lodgement of Financial Statements and Accounts – FFTS Victorian Branch – for  
year ending 31 December 2008 (FR2008/635)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 14 May 2009.

The legislative requirements have been met and 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  
Statutory Services Branch

26 May 2009