



AUSTRALIAN INDUSTRIAL REGISTRY

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

Ref: FR2003/682-[105N-MIN]

Mr Bruce Watson
General Secretary
CFMEU - Mining and Energy Division
1st Floor 365 Sussex Street
SYDNEY NSW 2000

Dear Mr Watson

**Re: Construction, Forestry, Mining and Energy Union-Mining and Energy Division
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.

I will contact you shortly regarding the outstanding return for the year ending 31 December 2002.

Yours sincerely

Belinda Penna

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



AUSTRALIAN INDUSTRIAL REGISTRY

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
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Ref: FR2003/682-[105N-MIN]

Mr Bruce Watson
General Secretary
CFMEU - Mining and Energy Division
PO Box Q1641
SYDNEY NSW 1230

Dear Mr Watson

**Re: Construction, Forestry, Mining and Energy Union-Mining and Energy Division
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.

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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.

I will contact you shortly regarding the outstanding return for the year ending 31 December 2002.

Yours sincerely

Belinda Penna

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



CFMEU Mining and Energy

Telephone: (+61.2) 9267 1035
Facsimile: (+61.2) 9267 3198

Level 1, 365 Sussex Street
Sydney NSW 2000

10 August 2004

Belinda Penna
Australian Industrial Registry
Level 8 Terrace Towers
80 William Street
East Sydney NSW 2011

Re: 2003 Summary of Accounts

Dear Belinda

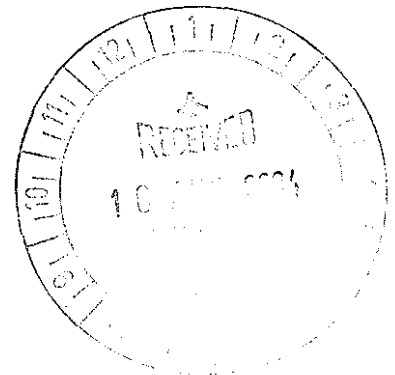
Please find summary of CFMEU Mining & Energy Accounts for lodgement as required under section 279(2)(a) of the Workplace Relations Act.

This will be circulated to our members through the Common Cause journal.

Yours sincerely

A handwritten signature in cursive script that reads "Bruce Watson".

Bruce Watson
General Secretary



**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

The financial report of the Construction Forestry Mining and Energy Union – Mining and Energy Union ("the Union") has been audited in accordance with the provisions of the Workplace Relations Act 1996 ("The Act"), and the following summary is provided for members in accordance with Section 279(2) of the Act.

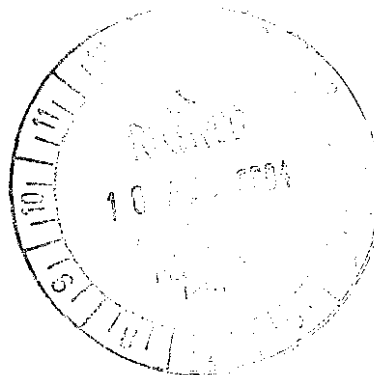
A copy of the Auditors' Report and Financial Report will be supplied free of charge to members who request the same.

Certificates required to be given under the Act by the Accounting Officer and the Central Council have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Act, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of Section 274 which read 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 under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as prescribed.
- (3) A Registrar may only make an application under subsection (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.

	2003 \$	2002 \$
STATEMENT OF FINANCIAL POSITION		
AS AT 31 DECEMBER 2003		
ACCUMULATED FUNDS	<u>2,751,424</u>	<u>2,728,863</u>
Represented by:		
ASSETS		
Cash and Investments	15,831,472	12,373,696
Receivables	1,692,255	2,469,065
Funds Held in Trust	702,972	700,000
Stock on Hand	78,195	70,624
Property, Plant and Equipment	<u>1,345,581</u>	<u>1,639,063</u>
TOTAL ASSETS	<u>19,650,475</u>	<u>17,252,448</u>
LIABILITIES		
Creditors	1,030,607	768,189
Provisions	2,692,160	2,351,249
Unexpended Funds	<u>13,176,284</u>	<u>11,404,147</u>
TOTAL LIABILITIES	<u>16,899,051</u>	<u>14,523,585</u>
NET ASSETS	<u>2,751,424</u>	<u>2,728,863</u>



**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

	2003	2002
	\$	\$
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2003		
Contributions	5,914,827	6,303,262
Other Income	1,629,954	877,084
	<u>7,544,781</u>	<u>7,180,346</u>
Less: Expenditure	5,808,062	4,923,739
Unexpended Contributions	1,714,158	1,887,224
OPERATING RESULT FOR THE YEAR	<u><u>22,561</u></u>	<u><u>369,383</u></u>

AUDITORS CERTIFICATE

We certify that the above summary is a fair and accurate summary of the financial report of the Construction, Forestry, Mining and Energy Union – Mining and Energy Division, for the year ended 31 December 2003. Our Auditors' Report dated 5th April 2004 on the Financial Report, did not contain any particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.

Daley & Co.

DALEY & CO
Chartered Accountants
98 Kembla Street, Wollongong NSW 2500

M. L. Gleeson

M L Gleeson - Partner
Registered Company Auditor

Signed this 5th day of April 2004.

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



Australian Government
Australian Industrial Registry

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

Mr Bruce Watson
General Secretary
CFMEU Mining & Energy Division
PO Box Q1641
SYDNEY NSW 1230

Dear Mr Watson

**Re: Lodgement of Summary of Financial Accounts for the CFMEU Mining & Energy
Division, Divisional Office for the year ending 31 December 2003 (FR2003/682)**

I refer to the abovementioned summary of the financial statements and accounts which was lodged in the Registry on 10 August 2003.

The summary meets the requirements of subsection 279(2) of the *Workplace Relations Act 1996* ('the Act') and has been filed.

We look forward to the final lodgement of the above statements and accounts, along with a copy of the Common Cause Journal in which the summary is published, and Secretary's Certificate advising the date the journal is supplied to the members, and the relevant meeting dates, in due course.

If you have any queries about this letter please contact me on 02 8374 6618.

Yours sincerely,

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

Belinda Penna
for Deputy Industrial Registrar

17 August 2004



Australian Government
Australian Industrial Registry

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80 William Street, East Sydney, NSW 2011
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Ref: FR2003/682 -[105N-MIN]

Mr Bruce Watson
General Secretary
CFMEU Mining & Energy Division
PO Box Q1641
SYDNEY NSW 1230

Dear Mr Watson

**Re: Construction, Forestry, Mining and Energy Union-Mining and Energy Division
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, 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.

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.

I note that a summary of the accounts was lodged in the Registry on 10 August 2004, with advice that the summary would be circulated to the members in the Common Cause journal, however, I request your written advice **by 2 November, 2004** 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: **FR2003/682**.

Yours sincerely



Belinda Penna

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

12 October, 2004



AUSTRALIAN INDUSTRIAL REGISTRY

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

Our ref: FR2003/682

Mr Bruce Watson
General Secretary
CFMEU Mining & Energy Division
PO Box Q1641
SYDNEY NSW 1230

Dear Mr Watson

**Re: CFMEU Mining & Energy Division
Outstanding Financial Documents - *Workplace Relations Act 1996***

There is still no record of lodgement 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 2003.

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, lodgement of the required documents would, in the normal course, be expected before now.

Therefore, I request your written advice *by Friday 4 March 2005* 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. lodgement 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 would like to discuss this letter please contact me on (02) 8374 6666, or by email to peter.mckerrow@air.gov.au.

Yours sincerely

Peter McKerrow
for Deputy Industrial Registrar

21 February 2005



CFMEU Mining and Energy

Telephone: (+61.2) 9267 1035
Facsimile: (+61.2) 9267 3198

Level 1, 365 Sussex Street
Sydney NSW 2000

CONSTRUCTION, FORESTRY, MINING & ENERGY UNION MINING & ENERGY DIVISION

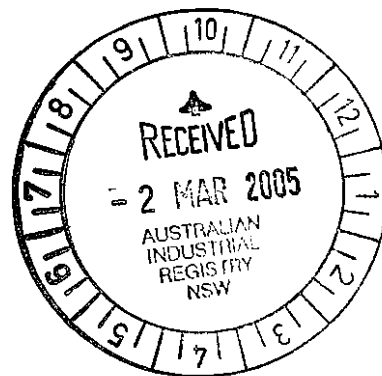
SECRETARY'S CERTIFICATE

I, Bruce Watson, being the General Secretary of the Mining and Energy Division of the Construction, Forestry, Mining and Energy Union, do hereby state that in accordance with the Workplace Relations Act 1996 the attached documents are copies of the reports and audited accounts and financial statements for the year ending on the 31st day of December 2003 that were:

- (i) first presented to a meeting of the Central Council on 5th day of April 2004.
- (ii) supplied to members through the union journal published for the months of April/May 2004; and
- (iii) presented to a meeting of the Central Council of the Mining and Energy Division of the Construction, Forestry, Mining and Energy Union on the 30th day of August 2004.

Bruce Watson
General Secretary

24th February 2005



**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
MINING AND ENERGY DIVISION**

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

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ACCOUNTING OFFICER'S CERTIFICATE

I, Bruce Watson, being the Officer responsible for keeping the accounting records of the Construction Forestry Mining and Energy Union – Mining and Energy Division, ("the Union") certify that as at 31 December 2003, the number of members of the Union was 15,513.

In my opinion,

- (i) The attached financial report shows a true and fair view of the financial affairs of the Union as at 31 December 2003;
- (ii) A record has been kept of all the monies paid by, or collected from members and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the Union;
- (iii) Before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union;
- (iv) With regard to funds of the Union raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (v) No loans or other financial benefits, other than remuneration in respect of their full-time employment with the Union, were made to persons holding office in the Union;
- (vi) The register of members of the Union was maintained in accordance with the Act.



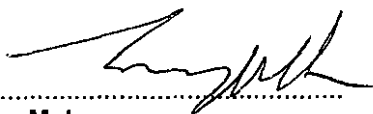
Bruce Watson

Signed this 5th day of April 2004.

COMMITTEE OF MANAGERMENTS' CERTIFICATE

We, Tony Maher and Peter Murray, being two members of the Central Council of the Construction Forestry Mining and Energy Union – Mining and Energy Division ("the Union"), do state on behalf of the Central Council and in accordance with a resolution passed by the Central Council that;

- (i) In the opinion of the Central Council, the attached financial report shows a true and fair view of the financial affairs of the Union as at 31 December 2003; and
- (ii) In the opinion of the Central Council, meetings of the Central Council were held during the year ended 31 December 2003 in accordance with the rules of the Union; and
- (iii) To the knowledge of any member of the Central Council, there have been no instances where records of the Union or other documents (not being documents containing information made available to a member of the Union under sub-section 274(2) of the Workplace Relations Act 1996), or copies of those records or documents, or copies of the rules of the Union, have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996, the Regulations thereto, or the rules of the Union; and
- (iv) The Union has complied with Sections 279 (1) and 279 (6) of the Act in relation to the financial report in respect of the preceding financial year, and the Auditors' Report thereon.



.....
Tony Maher



.....
Peter Murray

Signed this 7th day of April 2004.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

SCOPE

We have audited the financial report of the Construction Forestry Mining and Energy Union – Mining and Energy Division ("the Union") for the year ended 31 December 2003 as set out on pages 4 to 17. The Union's Central Council is responsible for the preparation and presentation of the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. The procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards, other mandatory professional reporting requirements and statutory requirements, so as to present a view which is consistent with our understanding of the Union's financial position and the results of its operations and cash flows.

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


AUDIT OPINION

In our opinion:

- (a) Satisfactory accounting records have been kept by the Union so far as appears from our examination of these books, including:
 - (i) records of the sources and nature of the income of the Union (including income from members); and
 - (ii) records of the nature and purposes of the expenditure of the Union; and
- (b) The financial report required to be prepared under Section 273 of the Workplace Relations Act 1996 has been properly drawn up so as to give a true and fair view of:
 - (i) the financial affairs of the Union as at 31 December 2003; and
 - (ii) the income and expenditure, and result of the Union for the year ended on that date; and
- (c) The financial report has been prepared in accordance with Applicable Accounting Standards and other mandatory professional reporting requirements.

We have where necessary, obtained all the information and explanations that, to the best of our knowledge and belief, were necessary for the purposes of our audit.


.....
Daley & Co
Chartered Accountants
98 Kembla Street, Wollongong NSW 2500


.....
M L Gleeson
Registered Company Auditor

Signed at Wollongong NSW this 5th day of April 2004.

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

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	NOTE	2003 \$	2002 \$
Revenues from Ordinary Activities	2	<u>7,949,761</u>	<u>7,359,791</u>
Expenses from Ordinary Activities			
Employee Benefits Expense		1,642,562	1,498,814
Depreciation and Amortisation Expense		84,972	80,728
Unexpended Contributions/Interest	1(g)	1,789,295	2,044,669
National Assistance Expenditure		752,781	892,450
Legal Campaign Fund Expenses		899,041	655,371
Recruitment & Training Expenses		423,607	232,726
Operating Expenditure		2,001,945	1,557,773
Book Value of Investments Sold		<u>332,997</u>	<u>27,877</u>
		<u>7,927,200</u>	<u>6,990,408</u>
OPERATING RESULT FOR THE YEAR		<u>22,561</u>	<u>369,383</u>

The accompanying notes form part of this financial report

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2003**

	NOTES	2003 \$	2002 \$
CURRENT ASSETS			
Cash	3	2,770,813	1,220,590
Receivables	4	1,648,472	1,238,293
Investments	5	13,060,659	11,153,106
Funds Held in Trust		702,972	700,000
Prepayments		43,783	30,802
Stock on Hand		78,195	70,624
TOTAL CURRENT ASSETS		<u>18,304,894</u>	<u>14,413,415</u>
NON-CURRENT ASSETS			
Receivables	4	-	1,199,970
Property, Plant and Equipment	6	1,345,581	1,639,063
TOTAL NON-CURRENT ASSETS		<u>1,345,581</u>	<u>2,839,033</u>
TOTAL ASSETS		<u>19,650,475</u>	<u>17,252,448</u>
CURRENT LIABILITIES			
Accounts Payable	7	1,030,607	768,189
Provisions	8	2,692,160	2,351,249
Grants in Advance		5,989	23,147
Unexpended Contributions	9	13,170,295	11,381,000
TOTAL CURRENT LIABILITIES		<u>16,899,051</u>	<u>14,523,585</u>
TOTAL LIABILITIES		<u>16,899,051</u>	<u>14,523,585</u>
NET ASSETS		<u>2,751,424</u>	<u>2,728,863</u>
ACCUMULATED FUNDS			
Members Funds	10	<u>2,751,424</u>	<u>2,728,863</u>

The accompanying notes form part of this financial report

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2003**

	NOTES	2003 \$	2002 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members		6,125,999	6,808,620
Receipts from Grants		160,000	114,700
Receipts from Interest and Dividends		614,149	490,058
Receipts from Rents		26,041	30,457
Balance of Income Received		256,690	396,622
Payments to Suppliers and Employees		(5,555,328)	(5,556,221)
NET CASH PROVIDED BY OPERATING ACTIVITIES	13	<u>1,627,551</u>	<u>2,284,236</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for Property, Plant and Equipment		(124,494)	(234,417)
Proceeds from Sale of Property, Plant and Equipment		536,979	22,000
Movements in Investments		(1,907,553)	(2,219,992)
NET CASH USED IN INVESTING ACTIVITIES		<u>(1,495,068)</u>	<u>(2,432,409)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Movement in Loan – Upper Roma Street Trust		1,417,740	(85,984)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		<u>1,417,740</u>	<u>(85,984)</u>
NET INCREASE (DECREASE) IN CASH HELD		1,550,223	(234,157)
CASH AT THE START OF THE FINANCIAL YEAR		1,220,590	1,454,747
CASH AT THE END OF THE FINANCIAL YEAR	3	<u>2,770,813</u>	<u>1,220,590</u>

The accompanying notes form part of this financial report

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

1. STATEMENT OF ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act, 1996.

The financial report has been prepared on an accruals basis and is based on historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are brought to account at cost less where applicable, any accumulated depreciation. The carrying amount of property, plant and equipment is reviewed periodically by the Council to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated over their useful lives to the Union commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
	%
Buildings	2.50 to 20.00
Furniture Fittings & Equipment	5.00 to 47.90
Motor Vehicles	22.50

(b) EMPLOYEE BENEFITS

Provision is made in respect of the Union's liability for annual leave, sick leave and long service leave arising from services rendered by officers and employees to balance date. Long service leave is accrued in respect of all officers and employees with more than a years service. Related on-costs are included in these provisions.

Contributions are made to employee superannuation funds and are charged as expenses where incurred.

(c) INCOME TAX

No provision for income tax is necessary as the Union (being a registered Industrial Trade Union) is exempt from tax under section 50-15 of the Income Tax Assessment Act.

(d) OUTSTANDING CONTRIBUTIONS

From 1 January 1996, district contributions have been accounted for on an accrual basis. District contributions relative to the national assistance fund are accounted for on a cash basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

continued

1. STATEMENT OF ACCOUNTING POLICIES

continued

(e) COMPARATIVE FIGURES

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

(f) PROVISION FOR NATIONAL CONVENTION

Provision is made annually in respect of the Union's estimated liability for the National Convention, which is held periodically every two to four years. The provision is based on member contributions which are collected evenly over the term between conventions to cover the costs associated with the next convention.

(g) UNEXPENDED CONTRIBUTIONS

Contributions for the National Assistance, Legal Development, and Recruitment and Training Funds are recorded in the Detailed Statement of Financial Performance as income in the year in which they are collected. Interest received on those contributions is recorded as income in the year in which its earned. Unexpended funds are carried forward as liabilities at balance date to cover future expenditures. This policy is adhered to in accordance with the rules of the Union that no payments are made from these funds other than for the purposes for which the fund is operated.

Where expenditures exceed contributions and/or interest in any year, the deficiency is first applied to the carried forward (unexpended) balance and any deficiency remaining is written off in the statement of financial performance.

(h) RECRUITMENT AND TRAINING FUND UNEXPENDED CONTRIBUTIONS

The Central Council may resolve from time to time to apply prior years unexpended Recruitment and Training Fund contributions against current year internal fund deficits. Such a recoupment is recognised as income in the year of resolution and does not impact on the adoption of the policy pertaining to unexpended contributions as described in Note 1(g).

(i) STOCK ON HAND

Stock on hand comprises saleable promotional items and is valued at cost price being the lower of cost and net realisable value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

	2003	2002
	\$	\$
2. OPERATING PROFIT FROM ORDINARY ACTIVITIES		
Profit from ordinary activities before income tax is arrived at after taking into account		
(a) REVENUE:		
<i>Operating Activities</i>		
Administration Fees	21,018	82,276
Contributions	5,914,827	6,303,262
Donations Received	-	355
Interest Received	643,050	499,830
Return on Investment – Regent Street	217,770	-
Grants Received	177,158	104,289
Rents Received	27,041	28,457
Refunds/Reimbursements	2,322	76,594
Income other than Listed above	409,596	242,728
	<u>7,412,782</u>	<u>7,337,791</u>
<i>Non-Operating Activities</i>		
Proceeds from Sale of Investments	536,979	22,000
	<u>7,949,761</u>	<u>7,359,791</u>
(b) EXPENSES		
Depreciation of Non-Current Assets		
Buildings	7,403	8,401
Plant & Equipment	77,569	72,327
Total Depreciation	<u>84,972</u>	<u>80,728</u>
Movements In Employee Entitlements	229,707	109,094
Book Value of Assets Sold	332,997	27,877
Remuneration of Auditors		
- Auditing the Financial Report	22,550	20,430
- Accounting & Taxation Services	19,043	22,782

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

	2003	2002
	\$	\$
3. CASH		
Cash on Hand	400	400
Cash at Bank		
• General Funds	2,769,205	1,218,507
• Funeral and Eye Funds	1,208	1,683
	<u>2,770,813</u>	<u>1,220,590</u>
4. RECEIVABLES		
Current		
Contributions Receivable	1,194,139	1,019,519
Debtors	384,529	176,813
Accrued Interest	69,804	41,961
	<u>1,648,472</u>	<u>1,238,293</u>
Non-Current		
Loan to Upper Roma Street Trust	<u>-</u>	<u>1,199,970</u>
5. INVESTMENTS		
Current		
Shares in Listed Companies (At Cost)	53,000	53,000
Shares in Private Companies (At Cost)	1	1
Term Deposits	13,007,658	11,100,105
	<u>13,060,659</u>	<u>11,153,106</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**
continued

	2003	2002
	\$	\$
6. PROPERTY, PLANT AND EQUIPMENT		
NATIONAL OFFICIALS EXECUTIVE HOUSING		
➤ Oyster Bay Road, Oyster Bay, NSW		
➤ Macarthur Street, Sylvania, NSW		
LAND		
At Cost	776,566	1,016,566
BUILDINGS		
At Cost	232,274	310,582
Accumulated Depreciation	(24,851)	(28,106)
	<u>207,423</u>	<u>282,476</u>
TOTAL LAND & BUILDINGS	<u>983,989</u>	<u>1,299,042</u>
FURNITURE, FITTINGS AND EQUIPMENT		
At Cost	508,673	456,310
Accumulated Depreciation	(310,781)	(300,501)
	<u>197,892</u>	<u>155,809</u>
MOTOR VEHICLES		
At Cost	287,611	290,908
Accumulated Depreciation	(123,911)	(106,696)
	<u>163,700</u>	<u>184,212</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>1,345,581</u>	<u>1,639,063</u>

Movements In Carrying Amounts

Movements in the carrying amounts (written down values) for each class of property, plant and equipment between the start and end of the current financial year.

	LAND & BUILDINGS	FURNITURE, FITTINGS & EQUIPMENT	MOTOR VEHICLES	TOTAL
Balance at Start of Year	1,299,042	155,809	184,212	1,639,063
Additions	1,692	88,448	34,354	124,494
Disposals – Assets	(320,000)	(36,083)	(37,651)	(393,734)
Amort/Depreciation Expense	(7,403)	(46,366)	(31,203)	(84,972)
Disposals – Accum Dep'n	10,658	36,084	13,988	60,730
Balance at End of Year	<u>983,989</u>	<u>197,892</u>	<u>163,700</u>	<u>1,345,581</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

	2003	2002
	\$	\$
7. ACCOUNTS PAYABLE		
Creditors	924,985	638,858
Tax Payable (GST)	105,622	129,331
	<u>1,030,607</u>	<u>768,189</u>
8. PROVISIONS		
Current		
Employee Benefits:		
Provision for Annual Leave	272,085	266,215
Provision for Long Service Leave		
• Officials	1,721,900	1,545,321
• Employees	173,320	131,007
Provision for Sick Leave	194,805	201,885
Provision for RDO's	12,025	-
	<u>2,374,135</u>	<u>2,144,428</u>
Employees at balance date		
• National Executives and staff	13	13
• District Executives (National LSL Fund)	27	21
Provision for National Conference	318,025	206,821
TOTAL PROVISIONS	<u>2,692,160</u>	<u>2,351,249</u>
9. UNEXPENDED CONTRIBUTIONS		
Opening Balance at Start of Year	11,381,000	9,622,868
Add: Unexpended Contributions for Year	1(g)	
• National Assistance Fund	1,667,351	1,761,681
• Recruitment & Training Fund	75,137	157,445
• Legal Fund	46,807	125,543
Less: Transfer to Legal Fund (ex Recruitment & Training Fund)	1(h)	(286,537)
Closing Balance at End of Year	<u>13,170,295</u>	<u>11,381,000</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

	2003	2002
	\$	\$
9. UNEXPENDED CONTRIBUTIONS		
Continued		
Represented by:		
• National Assistance Fund	12,588,785	10,921,434
• Recruitment & Training Fund	409,160	334,023
• Legal Campaign Fund	172,350	125,543
	<u>13,170,295</u>	<u>11,381,000</u>
 10. MEMBERS FUNDS		
Opening Balance at Start of Year	2,728,863	2,359,480
Add: Results from Ordinary Activities		
General Fund	178,734	55,651
Funeral and Eye Fund	(4,476)	(1,568)
Long Service Leave Fund	(151,697)	28,763
Legal Development Fund	-	286,537
	<u>22,561</u>	<u>369,383</u>
Closing Balance at End of Year	<u>2,751,424</u>	<u>2,728,863</u>
Represented by:		
• General Funds	2,754,216	2,727,179
• Funeral and Eye Fund	(2,792)	1,684
	<u>2,751,424</u>	<u>2,728,863</u>
 11. SALARIES		
The following analysis of salaries paid during the year ended 31 December 2003 is given in compliance with the requirements of the Workplace Relations Act, 1996.		
Paid to Office Holders	410,390	370,346
Paid to Employees	966,411	869,949
	<u>1,376,801</u>	<u>1,240,295</u>
 12. AUDITORS' REMUNERATION		
Amounts received, or due and receivable, by the auditors for:		
• Auditing the financial report	22,550	20,430
• Accounting and taxation services	19,043	22,782
	<u>41,593</u>	<u>43,212</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

	2003	2002
	\$	\$
13. CASH FLOW INFORMATION		
RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING RESULT		
Net Operating Result from Ordinary Activities	22,561	369,383
Non Cash Items		
• Depreciation	84,972	80,728
• Provision for Annual Leave	5,870	328
• Provision for Long Service Leave	218,892	(112,257)
• Provision for Sick Leave	(7,080)	2,833
• Provision for RDO's	12,025	-
• Provision for Payroll Tax	111,204	50,191
• Net Loss on Disposal of Assets	3,160	5,877
• Profit on Disposal of Assets	(207,135)	-
• Return on Investment – Regent Street	(217,770)	-
Changes in Assets and Liabilities		
(Increase) Decrease in Contributions Receivable	(174,620)	(129,554)
(Increase) Decrease in Receivables	(238,531)	46,954
(Increase) Decrease in Prepayments	(12,981)	59,453
(Increase) Decrease in Inventories	(7,571)	30,808
Increase (Decrease) in Accounts Payable	245,260	121,361
Increase in Unexpended Contributions/Interest	1,789,295	1,758,131
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>1,627,551</u>	<u>2,284,236</u>

14. CONTINGENT LIABILITIES

A claim has been made against the Union, for unspecified damages arising out of alleged contempt of court. The action has been defended and the Union is awaiting finalisation of indemnity costs.

Judgement has been given for the defendant on an action commenced by the Union and the Union has been found liable for the costs of certain respondents. The Union is awaiting finalising of the respondent costs.

15. OPERATING LEASE COMMITMENTS

An operating lease commitment exists in respect of the sub-lease of floor area within premises situated at Sussex Street, Sydney. The maximum amount committed plus the maximum extension of options is as follows :-

	2003	2002
	\$	\$
The total operating lease commitments are:		
Due within 1 year	130,000	130,000
Due within 1-2 years	10,833	130,000
Due later than 2 years but not later than 5 years.	-	10,833
	<u>140,833</u>	<u>270,833</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

16. SPECIFIED INFORMATION

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the following provisions of the Act:

S274

- ① A member of an organisation, or Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- ② An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as prescribed.
- ③ A Registrar may only make an application under subsection (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.

17. RELATED PARTY INFORMATION

MEMBERS OF THE CENTRAL COUNCIL

Persons holding positions within the Union and as members of the Central Council during the year:

NATIONAL OFFICIALS

- Mr T Maher (General President)
- Mr B Watson (General Secretary)
- Mr R Coates (General Vice President)

CENTRAL COUNCIL

- Mr A Drew (NSW Energy President)
- Mr M Watson (NSW Northern President – Retired 08/08/2003)
- Mr P Murray (NSW Northern President – from 08/08/2003)
- Mr A Vickers (Queensland President)
- Mr H Fisher (NSW South Western President – Retired 08/08/2003)
- Mr W McAndrew (NSW South Western President – from 08/08/2003)
- Mr G Day (South Australian President)
- Mr J Borlini (West Australian President)
- Mr C Hinds (Tasmanian President)
- Mr L Van Der Meulen (Victorian President)
- Mr J Parkes (Central Councillor North)
- Mr L Plunkett (Central Councillor North)
- Mr R Whittaker (Central Councillor North)
- Mr G Walsh (Central Councillor QLD)
- Mr J Noonan (Central Councillor QLD)
- Mr G Osborne (Central Councillor South Western)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

18. JOINT VENTURE AGREEMENT

In accordance with the terms of a joint venture agreement dated 27 May 1991 the Division has acquired land, the cost of which totalled \$1,516,294. This amount has been provided by the other party to the agreement.

The land is provided by the Division to the joint venture, free of charge, for the purpose of coal mining operations. The Joint Venture Agreement provided that certain royalties are payable to the Division in respect of such operations. These royalties are paid to the Mineworker's Trust, (a trust formed to directly or indirectly benefit Mineworker's, their families or dependants). Subject to the retention by the Division of 20% thereof as reimbursement of expenses incurred by the Division. At this date the value of land is uncertain and thus it has not been included in the accounts as an asset. Additionally, the Division is the beneficial owner of 27,750 shares of \$1 of each in Mount Thorely Coal Loading Limited, and 8,909 shares of \$1 each in Newcastle Coal Shippers Pty Limited. These shares are not included in the Financial Report.

At 31 December 2003, the Division has incurred Capital Costs together with interest thereon represented a loan account of \$4,084,822 (2002 \$6,151,876) which is then only repayable by the Division under certain circumstances and then only from the Division's Proceeds (including, under certain circumstances, the sale of the land referred to above) as defined by the Joint Venture Agreement. The amount has been provided by the other party to the agreement. This loan is not included in the Financial Report.

	2003	2002
	\$	\$
19. SCHEDULE OF DONATIONS		
CFMEU – National Construction & General Division	-	500,000
ACTU – Apheda	1,000	-
Child Labour Schools Company	61,000	-
Maritime Union of Australia – Bali Appeal	1,250	-
Queensland Junior Rugby League	5,000	5,000
Australians for a Just Refugee Program	2,000	-
Robert Smith	5,000	-
CFMEU – C & G Division (NSW) – Palastine Badges	1,000	-
Walk Against the War Coalition	1,000	-
Australian Aid for Ireland	1,000	-
CFMEU – National Office – Killafaddy Abattoir Dispute	1,000	-
General Donations (individually less than \$1,000)	1,904	7,553
TOTAL	<u>81,154</u>	<u>512,553</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

	2003	2002
	\$	\$
20. SCHEDULE OF CAMPAIGN EXPENSES		
Aspinall Inquest	26,400	-
Gordonstone	-	72,275
Award Simplification	-	7,625
Beltana	1,141	-
Blair Athol	246,990	69,313
BHP		
• General	42,197	-
• Pilbara	-	11,890
• Bargaining Campaign	-	1,079
• Contempt of Court	-	72,712
• WA Unfair Dismissal	16,467	-
• BHP Steel	10,228	97,630
Barrier Industrial Council	-	6,450
Bulga Coal	23,206	7,040
Cumnock	-	5,600
Capricornia Coal	-	1,118
General Expenditures	-	633
Superannuation Campaign	133,434	48,844
Pasminco	-	9,016
Rio Tinto		
• General	66,281	41,393
• Hammersley Iron	4,520	-
• Hunter Valley No 1	-	121,931
• Mt Thorley	-	30,601
Roche Mining	12,109	-
Royal Commission Rally	-	10,000
Victorian Energy	50,728	7,573
Weipa	43,245	523
TOTAL	<u>676,946</u>	<u>623,246</u>

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional financial information presented on pages 19 to 26 is in accordance with the books and records of the Construction Forestry Mining and Energy Union – Mining and Energy Union ("The Union"), which have been subjected to the auditing procedures applied in our statutory audit of the Union for the year ended 31 December 2003. It will be appreciated that our statutory audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the Union) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

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Daley & Co
Chartered Accountants
Wollongong NSW 2500

Signed this 5th day of April 2004

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

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	2003	2002
	\$	\$
GENERAL FUNDS		
INCOME		
Administration Fees	21,018	82,276
Book Sales	800	900
Common Cause Sales and Advertising	22,000	17,000
Contributions		
• District Contributions	1,962,626	2,159,048
• Pre Amalgamation	64,083	-
Entitlements Transferred In	-	20,938
Grants		
• Occupational Health & Safety Officer	172,500	102,200
• Oral History	4,658	2,089
• District Check Inspector Assistance	50,000	50,000
Dividends Received	1,914	2,566
Donations	-	355
Interest Received	99,500	57,676
Profit on Sale of Shares	22,890	-
Refunds and Reimbursements	2,322	31,060
Royalty – United Trust	204,978	134,421
Rent		
• NSW Energy	12,000	12,000
• Executive Housing	2,041	2,657
• MacArthur Street	13,000	13,000
• Willowbrook Place	-	800
Sales – Promotional	21,532	16,903
TOTAL INCOME	2,677,862	2,705,889
EXPENDITURE		
Affiliation Fees	52,988	36,776
Auditors Remuneration	41,593	43,212
Bad Debts	-	17,290
Bank Charges	2,667	2,402
Building Expenses	8,034	24,830
Conferences and Meeting Expenses		
• Central Council & Executive Meetings	148,138	101,704
• National Convention Expenses	2,273	33,221
• ICEM Asia Pacific Conference	19,487	-
Common Cause		
• Freight and Cartage	94,645	94,678
• Printing and Productions	84,782	72,453

Continued Over Page

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	NOTES	2003 \$	2002 \$
GENERAL FUNDS			
EXPENDITURE			
<i>Continued</i>			
Contributions – CFMEU National Office		105,000	90,000
Contributions – Funeral and Eye Fund		-	3,000
Depreciation		77,837	77,963
Donations	19	21,154	11,780
District Check Inspector Grants		50,000	50,000
Electricity		8,306	5,912
Fringe Benefits Tax		58,834	68,648
Gifts and Floral Tributes		12,174	10,430
Insurance		33,724	32,972
Interest Expense		-	9,172
Legal and Professional Expenses		84,499	26,677
Loss on Sale of Fixed Assets		3,160	5,877
Motor Vehicle Expenses		20,306	17,830
National Conference Provision		111,205	104,557
National Officials Executive Housing			
• Insurance		2,223	1,519
• Telephone		6,572	5,902
• Rates		3,636	5,794
• Maintenance		2,945	2,340
• Relocation Costs		-	6,866
• Rental Assistance Payments		29,380	23,880
Oral History Costs		4,658	2,089
Payroll Tax		56,663	57,650
Petty Cash		2,953	2,884
Postage, Freight, Printing and Stationery		87,578	92,596
Promotional Material		42,259	58,025
Provision for Annual Leave		36,677	(13,721)
Provision for Long Service Leave		43,304	27,029
Provision for Sick Leave		20,745	(16,331)
Provision for RDO's		8,241	-
Provision for Doubtful Debts		(11,771)	7,413
Reference Material		2,214	959
Rent		144,071	167,412
Salaries and Wages – Officers	11	410,390	370,346
Salaries and Wages – Employees	11	571,126	545,454
Staff Expenses		4,997	7,525
Subscriptions		47,869	36,453

Continued Over Page

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	2003	2002
	\$	\$
GENERAL FUNDS		
EXPENDITURE		
<i>continued</i>		
Superannuation Contributions	106,013	103,149
Telephone and Facsimile	41,197	48,378
Training Expenses	5,400	-
Travelling Expenses		
• National Office – Mining & Energy	165,995	140,243
• National CFMEU ICEM Contribution	25,000	25,000
TOTAL EXPENDITURE	<u>2,901,141</u>	<u>2,650,238</u>
OPERATING RESULT BEFORE NON-RECURRING ITEMS	<u>(223,279)</u>	<u>55,651</u>
NON-RECURRING ITEMS		
Profit on Sale – 1 Willowbrook Place, Sylvania, NSW	184,243	-
Return on Investment – Regent Street	217,770	-
	<u>402,013</u>	<u>-</u>
OPERATING RESULT FOR THE YEAR	<u>178,734</u>	<u>55,651</u>

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	2003	2002
	\$	\$
FUNERAL AND EYE FUND		
INCOME		
Contributions	2,695	5,730
Interest Received	2	3
TOTAL INCOME	<u>2,697</u>	<u>5,733</u>
EXPENDITURE		
Bank Charges	373	1
Eye Benefit	800	1,300
Funeral Benefit	6,000	6,000
TOTAL EXPENDITURE	<u>7,173</u>	<u>7,301</u>
OPERATING RESULT FOR THE YEAR	<u>(4,476)</u>	<u>(1,568)</u>

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	2003	2002
	\$	\$
LONG SERVICE LEAVE FUND		
INCOME		
Contributions	132,211	67,482
Interest Received	37,669	49,215
LSL Transfers Received	108,372	-
TOTAL INCOME	<u>278,252</u>	<u>116,697</u>
EXPENDITURE		
Bank Charges	-	-
Provision for Long Service Leave	185,441	(147,004)
Long Service Leave	244,508	234,938
TOTAL EXPENDITURE	<u>429,949</u>	<u>87,934</u>
OPERATING RESULT FOR THE YEAR	<u>(151,697)</u>	<u>28,763</u>

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	NOTES	2003 \$	2002 \$
NATIONAL ASSISTANCE FUND			
INCOME			
Contributions		2,420,132	2,654,131
TOTAL INCOME		<u>2,420,132</u>	<u>2,654,131</u>
EXPENDITURE			
Donations	19	60,000	500,000
Mortality Donations			
• K Davies		-	-
• B & R Keenan		-	-
• M Danger		-	75,000
• A Maher		-	75,000
• A Maughan		-	72,650
Site Assistance			
• Crinum		-	7,400
• Chain Valley		-	13,500
• Beltana		204,800	-
• Blair Athol		278,500	11,000
• Central Colliery Lodge		48,321	-
• Hunter Valley No 1		-	137,900
• Moranbah North		47,960	-
• United Colliery Lodge		113,200	-
TOTAL EXPENDITURE		<u>752,781</u>	<u>892,450</u>
Result Before Unexpended Contributions		1,667,351	1,761,681
Less: Contributions Unexpended	1(g)	(1,667,351)	(1,761,681)
OPERATING RESULT FOR THE YEAR		<u>-</u>	<u>-</u>

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	NOTES	2003 \$	2002 \$
LEGAL DEVELOPMENT FUND			
INCOME			
Contributions		1,333,080	1,416,871
Refunds/Reimbursements		-	45,534
TOTAL INCOME		<u>1,333,080</u>	<u>1,462,405</u>
EXPENDITURE			
Campaign Expenses	20	676,946	623,246
Legal/Research Officers			
• District/Pilbara Officers		98,174	115,956
• Salary and Wages	11	399,211	324,495
• Staff Training and Expenses		5,782	4,002
• Superannuation		36,165	29,526
• Fringe Benefits Tax		7,697	20,435
• Payroll Tax		22,764	23,547
• Provision for Annual Leave		(30,807)	14,049
• Provision for Sick Leave		(27,826)	19,167
• Provision for Long Service Leave		(991)	7,717
• Provision for RDO's		3,783	-
• Motor Vehicle Expenses		1,386	4,996
• Travel and Expenses		45,349	93,210
Other Expenses			
• Conferences and Meeting Expenses		705	226
• Equipment Repairs		295	-
• Gifts and Floral Tributes		3,161	773
• Interest Expense		-	3,746
• Postage, Printing & Stationery		22,466	9,030
• Reference Material		169	1,239
• Subscriptions		17,876	35,296
• Telephone		3,968	6,206
TOTAL EXPENDITURE		<u>1,286,273</u>	<u>1,336,862</u>
Result Before Unexpended Contributions		46,807	125,543
Less: Contributions Unexpended	1(g)	(46,807)	(125,543)
Add: Prior Year Loss recouped from Recruitment & Training Unexpended Interest	1(h)	-	286,537
OPERATING RESULT FOR THE YEAR		<u>-</u>	<u>286,537</u>

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	NOTES	2003 \$	2002 \$
RECRUITMENT AND TRAINING FUND			
INCOME			
Interest Received		505,879	392,936
TOTAL INCOME		<u>505,879</u>	<u>392,936</u>
EXPENDITURE			
Conferences and Meeting Expenses		1,083	111,821
Depreciation		7,135	2,765
Electricity		80	-
Fringe Benefits Tax		2,621	-
Insurance		1,204	-
Motor Vehicle Expenses		11,063	4,264
Organising Works Project		370,288	63,318
Postage, Printing & Stationery		47	-
Rent		12,720	-
Training Expenses		16,041	48,509
Travelling Expenses		8,460	4,814
TOTAL EXPENDITURE		<u>430,742</u>	<u>235,491</u>
Result Before Unexpended Interest Revenue		75,137	157,445
Less: Interest Unexpended	1(g)	<u>(75,137)</u>	<u>(157,445)</u>
OPERATING RESULT FOR THE YEAR		<u>-</u>	<u>-</u>

**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

The financial report of the Construction Forestry Mining and Energy Union – Mining and Energy Union (“the Union”) has been audited in accordance with the provisions of the Workplace Relations Act 1996 (“The Act”), and the following summary is provided for members in accordance with Section 279(2) of the Act.

A copy of the Auditors' Report and Financial Report will be supplied free of charge to members who request the same.

Certificates required to be given under the Act by the Accounting Officer and the Central Council have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Act, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of Section 274 which read 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 under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as prescribed.
- (3) A Registrar may only make an application under subsection (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.

	2003	2002
	\$	\$
STATEMENT OF FINANCIAL POSITION		
AS AT 31 DECEMBER 2003		
ACCUMULATED FUNDS	<u>2,751,424</u>	<u>2,728,863</u>
Represented by:		
ASSETS		
Cash and Investments	15,831,472	12,373,696
Receivables	1,692,255	2,469,065
Funds Held in Trust	702,972	700,000
Stock on Hand	78,195	70,624
Property, Plant and Equipment	<u>1,345,581</u>	<u>1,639,063</u>
TOTAL ASSETS	<u>19,650,475</u>	<u>17,252,448</u>
LIABILITIES		
Creditors	1,030,607	768,189
Provisions	2,692,160	2,351,249
Unexpended Funds	<u>13,176,284</u>	<u>11,404,147</u>
TOTAL LIABILITIES	<u>16,899,051</u>	<u>14,523,585</u>
NET ASSETS	<u>2,751,424</u>	<u>2,728,863</u>

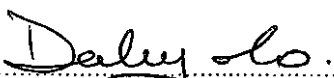
**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

continued

	2003	2002
	\$	\$
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2003		
Contributions	5,914,827	6,303,262
Other Income	1,629,954	877,084
	<u>7,544,781</u>	<u>7,180,346</u>
Less: Expenditure	5,808,062	4,923,739
Unexpended Contributions	1,714,158	1,887,224
OPERATING RESULT FOR THE YEAR	<u>22,561</u>	<u>369,383</u>

AUDITORS CERTIFICATE

We certify that the above summary is a fair and accurate summary of the financial report of the Construction, Forestry, Mining and Energy Union – Mining and Energy Division, for the year ended 31 December 2003. Our Auditors' Report dated 5th April 2004 on the Financial Report, did not contain any particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.


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DALEY & CO
Chartered Accountants
98 Kembla Street, Wollongong NSW 2500


.....
M L Gleeson - Partner
Registered Company Auditor

Signed this 5th day of April 2004.

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



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 Bruce Watson
General Secretary
CFMEU Mining & Energy Division
PO Box Q1641
SYDNEY NSW 1230

Dear Mr Watson

Financial Return of the Division for year ending 31 December 2003 (FR2003/682)

I refer to the financial documents of the Division which were lodged in the Registry on 2 March 2005. The documents have been filed.

As noted in the Registry's letter of 27 September 2004 in relation to the financial documents for the year ending 31 December 2002, the Division is still required to lodge a statement under s269 of the Workplace Relations Act in respect of any loans, grants or donations exceeding \$1000 which it made during any financial year.

Item 19 (Schedule of Donations) of the Notes to the Financial Statements for the year ending 31 December 2003 discloses four donations exceeding \$1000. Although the name of recipients is disclosed in the Schedule, s269 also requires particulars of:

- the purpose of each donation;
- the address of each recipient

The s269 Statement should be provided separately from the financial documents as, unlike those documents which are public, the Statement is not available for public inspection and may be only viewed by members of your organisation.

I understand your office is following up the Registry's requests for this information for the previous financial year.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Peter McKerrow', written over a horizontal line.

Peter McKerrow
for Deputy Industrial Registrar

2 March 2005



Australian Government
Australian Industrial Registry

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

Mr Bruce Watson
General Secretary
CFMEU Mining & Energy Division
PO Box Q1641
SYDNEY NSW 1230

Dear Mr Watson

Re: Financial Statements & Accounts for the Mining & Energy Division for the years ending 31 December 2002 (FR2002/802) and 31 December 2003 (FR2003/682)

I refer to your letters dated 22 March 2005 setting out the particulars of donations made by the Mining & Energy Division, which were lodged in the Registry on 24 March 2005.

The statements have been placed on a file which is not for public viewing other than by members of your organisation.

Following the receipt of this information the financial statements and accounts for the years ending 31 December 2002 and 31 December 2003 have also been filed, and may be viewed on the internet at www.e-airc.gov.au/105nmin/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 that reads 'Belinda Penna'.

Belinda Penna
for Deputy Industrial Registrar

31 March 2005