



AUSTRALIAN INDUSTRIAL REGISTRY

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

Ref: FR2002/806-[105N-NSWT]

Mr Craig Smith
Divisional Branch Secretary
New South Wales Branch (No.1 Branch)
Forestry, Furnishing Building Products Division
CFMEU
PO Box Q694 QVB
SYDNEY NSW 1230

Dear Mr Smith

Re: CFMEU - Forestry, Furnishing Building Products & Manufacturing Division - NSW Branch (No.1 Branch) Financial Reporting Obligations - *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, 2002.

The legislative scheme set out in Part IX, Division 11 of the Act is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members.

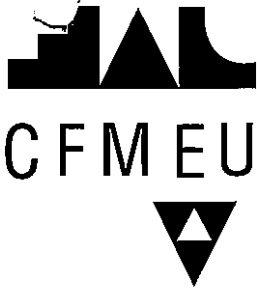
Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation. Please note that a branch of an organisation may be exempted from the obligations arising under Part IX, Division 11 in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

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

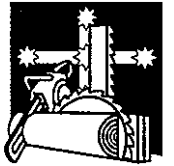
Yours sincerely

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

6 February 2003



Solidarity is Strength



NSW BRANCH



CONSTRUCTION

FORESTRY

MINING

ENERGY

UNION

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

2 April 2003

Dear Deputy Industrial Registrar

RE: Construction Forestry Mining & Energy Union, Forestry, Furnishing, Building Products and Manufacturing Division, NSW Divisional Branch – Financial Documents – *Workplace Relations Act 1996*

I refer to the above and advise as follows:

1. Accounts and Statements have been prepared in accordance with section 273.
2. In accordance with section 276(4) our appointed Auditors have conducted an audit of the accounts and statements and have provided their report which is dated 14 March 2003.
3. Pursuant to section 279(2), the Committee of Management resolved to provide members with a copy of the summary of the report. In accordance with section 279(2) (a) a copy of the summary is attached for the purposes of lodgement with the Industrial Registry. In accordance with section 279 (5) (b) the summary will be provided to members free of charge in a journal which is due for publication in May/June 2003.
4. In accordance with section 279 (6) it is proposed to present the report, accounts and statements to a meeting of the Committee of Management on or about June/July 2003.
5. A copy of the report, accounts and statements will be lodged with the Industrial Registry, within the time frame specified in section 280 (1) following the meeting referred to on 4 above.

I refer to my correspondence of 23 January 2003 (copy attached) which was in response to your correspondence of 22 January 2003. Specifically, I draw your attention to my advice regarding the financial reporting process for the year ended 31 December 2002 and how the report will be prepared in respect to the integration of the Forestry and FFTS Divisional Branch's.

I have enclosed a full copy of the said report, which you will note consolidates the preparation of such reports in to one reporting document.



FORESTRY & FURNISHING
PRODUCTS DIVISION
NSW BRANCH
ABN: 33 399 833 248

CRAIG SMITH
Divisional Branch Secretary
BRAD PARKER
Divisional Branch President

NSW BRANCH OFFICE
LEVEL 2
15 WENTWORTH AVENUE
SYDNEY NSW 2000

PO BOX Q694
QVB SYDNEY NSW 1230

PH: (02) 9267 3267
FAX: (02) 9267 8259
E-MAIL:
forestrynsw@fed.cfmeu.asn.au
WEB:
www.cfmeu.asn.au

I have adopted this course of action following advice from other Divisional entities of the CFMEU where similar integrations have occurred in the past and a consolidated report has been produced. Further, a consolidated report resulted in an expedited preparation of the report by our Auditors and commensurate cost savings in Audit fees.

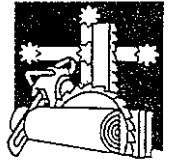
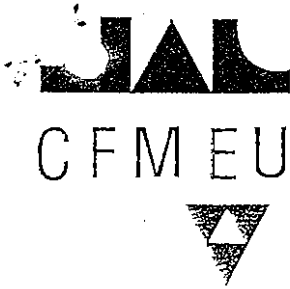
I trust that this meets with your understanding and acceptance for the purposes of our reporting obligations. I will of course provide the Registry with copies of the report under cover of my Secretary's Certificate in accordance with section 280 of the Act., at the appropriate time.

Yours sincerely



CRAIG SMITH
DIVISIONAL BRANCH SECRETARY
FORESTRY & FURNISHING PRODUCTS DIVISION - NSW BRANCH
C.F.M.E.U

Encl: Summary of the Financial Report Year Ended 2002
Copy of full Financial Report Year Ended 2002



COPY NSW BRANCH

CONSTRUCTION
FORESTRY
MINING
ENERGY
UNION

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

23 January 2003

Attention: Caroline Pryor – NSW Statutory Services Branch

Dear Sir/Madam

RE: **Financial Return for Construction, Forestry, Mining and Energy Union - Forestry Division NSW Branch (No.1 Branch) for year ended 31 December 2001 (FR 2001/729)**

I have received your correspondence of 22 January 2003, regarding the above.

In response to matters which require further information, I advise as follows:

The Committee of Management second meeting was held on 10 December 2002. I did omit to advise this date in my 6 January 2003 correspondence. As stated in my Secretary's Certificate, the Financial Statements were published in the "Summer Edition – December 2002" journal. I confirm that the Journal was published and distributed to Members on or around 1 December 2002.

The After Balance Date Event referred to in the Auditor's report is in relation to the integration of the Divisional entities previously known as the *Forestry, Forest, Building Products and Manufacturing Division (Forestry Division)* and the *Federated Furnishing Trades Society Division (FFTS Division)*. The integration occurred pursuant to the "Scheme of Amalgamation" which formed the CFMEU.

On 11 February 2002, the Construction, Forestry, Mining & Energy Union National Executive passed a number of resolutions giving effect to the above mentioned integration. Relevant alterations to the Rule's were Certified by the Deputy Industrial Registrar on 19 July 2002 (R No's 5 and 118 of 2002). As a result of those Rule changes the new name of the Division became the *Forestry, Furnishing, Building Products and Manufacturing Division (FFPD Division)*.

In respect to the Forestry Divisional and FFTS Divisional NSW Branch's, the physical/actual integration took place on 1 April 2002, that is, Membership, Finances, Administration, Offices, Organisers, etc., from both Divisional Branch's were merged into one and known as the *Forestry, Furnishing, Building Products and Manufacturing Division, NSW Divisional Branch (FFPD Division, NSW Divisional Branch)*.



FORESTRY & FURNISHING
PRODUCTS DIVISION
NSW BRANCH
ABN: 33 399 833 248

CRAIG SMITH
Divisional Branch Secretary

BRAD PARKER
Divisional Branch President

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SYDNEY NSW 2000

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The Financial Reporting process for the year Ended 31 December 2002, will be conducted in the following manner:

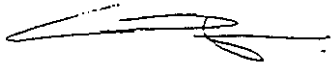
An Audit of the FFTS Division NSW Divisional Branch accounts will be conducted for the period 1 January 2002 to 31 March 2002, the Branch Auditors will prepare a Financial Report and the reporting obligations under the Workplace Relations Act 1996 will be followed in respect to that report.

An Audit of the Forestry Division NSW Divisional Branch accounts will be conducted for the period 1 January 2002 to 31 March 2002, the Branch Auditors will prepare a Financial Report and the reporting obligations under the Workplace Relations Act 1996 will be followed in respect to that report.

An Audit of the FFPD Division NSW Divisional Branch accounts will be conducted for the period 1 April 2002 to 31 December 2002, the Branch Auditors will prepare a Financial Report and the reporting obligations under the Workplace Relations Act 1996 will be followed in respect to that report.

I trust the above satisfactorily responds to the information requested.

Yours sincerely



CRAIG SMITH
DIVISIONAL BRANCH SECRETARY
FORESTRY & FURNISHING PRODUCTS DIVISION - NSW BRANCH
C.F.M.E.U

COPY

**SUMMARY OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 31 DECEMBER 2002**

The financial report of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch (“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 Committee of Management 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:

- ❶ A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- ❷ 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.
- ❸ 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.

	2002	2001
	\$	\$
STATEMENT OF FINANCIAL POSITION		
AS AT 31 DECEMBER 2002		
ACCUMULATED FUNDS	<u>44,017</u>	<u>23,927</u>
Represented by:		
ASSETS		
Cash and Investments	204,797	255,209
Receivables	209,413	77,053
Other Assets	8,839	8,928
Inventories	-	17,791
Property, Plant and Equipment	<u>144,998</u>	<u>155,574</u>
TOTAL ASSETS	<u>568,047</u>	<u>514,555</u>
LIABILITIES		
Accounts Payable	153,119	183,801
Provisions	250,418	180,633
Other Liabilities	35,033	26,608
Tax Liability – GST	15,103	25,815
Interest Bearing Liability	<u>70,357</u>	<u>73,771</u>
TOTAL LIABILITIES	<u>524,030</u>	<u>490,628</u>
NET ASSETS	<u>44,017</u>	<u>23,927</u>

SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2002

continued

	2002	2001
	\$	\$
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2002		
Contributions	843,466	672,343
Grant Received	289,142	165,181
Other Income	125,351	108,848
	<u>1,257,959</u>	<u>946,372</u>
Less: Expenditure	1,253,048	1,138,060
OPERATING PROFIT (LOSS) FOR THE YEAR	<u>4,911</u>	<u>(191,688)</u>
Add: Non-Recurring Items	15,179	(17,791)
NET PROFIT (LOSS) FOR THE YEAR	<u>20,090</u>	<u>(209,479)</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 – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch, for the year ended 31 December 2002. Our Auditors' Report dated ^{14th} March 2003 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
Chartered Accountants


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

Dated at Wollongong NSW this ^{14th} day of March 2003.

Liability limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)

CONSTRUCTION FORESTRY MINING AND ENERGY UNION
FORESTRY, FURNISHING, BUILDING PRODUCTS AND MANUFACTURING DIVISION
- NEW SOUTH WALES DIVISIONAL BRANCH

FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2002

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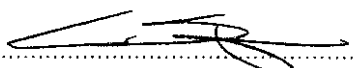
1	Accounting Officer's Certificate
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ACCOUNTING OFFICER'S CERTIFICATE

I, Craig Smith, being the Officer responsible for keeping the accounting records of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch, ("the Union") certify that as at 31 December 2002, the number of members of the Union was 3,683.

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 2002;
- (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.

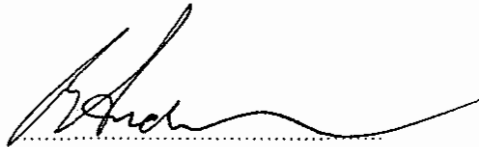

.....
Craig Smith

Signed this 14th day of March 2003.

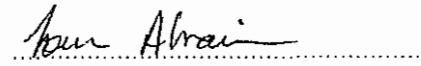
COMMITTEE OF MANAGERMENTS' CERTIFICATE

We, Bevan Anderson and Tom Abramovic, being two members of the Committee of Management of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch ("the Union"), do state on behalf of the Committee of Management and in accordance with a resolution passed by the Committee of Management that;

- (i) In the opinion of the Committee of Management, the attached financial report shows a true and fair view of the financial affairs of the Union as at 31 December 2002; and
- (ii) In the opinion of the Committee of Management, meetings of the Committee of Management were held during the year ended 31 December 2002 in accordance with the rules of the Union; and
- (iii) To the knowledge of any member of the Committee of Management, 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.



Bevan Anderson



Tom Abramovic

Signed this 14th day of March 2003.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Scope

We have audited the financial report of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch ("the Union") for the year ended 31 December 2002 as set out on pages 4 to 16. The Union's Committee of Management 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.

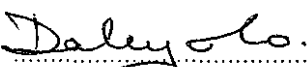
The audit opinion expressed in this report has been formed on the above basis.

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.
- (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 2002; and
 - (ii) the income and expenditure, and result of the Union for the year ended on that date.
- (c) The financial report has been prepared in accordance with 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


M L Gleeson
Registered Company Auditor

Signed at Wollongong NSW this 14th day of March 2003.

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2002**

	NOTE	2002 \$	2001 \$
Revenues from Ordinary Activities	2(a)	<u>1,363,834</u>	<u>986,115</u>
Expenses from Ordinary Activities			
Employee Benefits Expense		649,444	481,592
Depreciation and Amortisation Expense		17,471	21,592
Sustentation Fees		162,662	130,977
Motor Vehicle Expenses		48,333	50,412
Other Ordinary Expenditure		435,202	480,654
Provision for Doubtful Debt		9,488	-
Write Down of Inventories		17,791	17,791
Written Down Value of Property, Plant & Equipment Sold		371	12,576
Written Down Value of Investments Sold		2,982	-
		<u>1,343,744</u>	<u>1,195,594</u>
PROFIT (LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO MEMBERS		<u>20,090</u>	<u>(209,479)</u>

The accompanying notes form part of this financial report

**STATEMENT OF FINANCIAL POSITION
 AS AT 31 DECEMBER 2002**

	NOTES	2002 \$	2001 \$
CURRENT ASSETS			
Cash	4	84,076	39,985
Receivables	5	209,413	77,053
Other	6	8,839	8,928
Investments	7	120,720	213,891
Inventories		-	17,791
TOTAL CURRENT ASSETS		423,048	357,648
NON-CURRENT ASSETS			
Investments	7	1	1,333
Property, Plant and Equipment	8	144,998	155,574
TOTAL NON-CURRENT ASSETS		144,999	156,907
TOTAL ASSETS		568,047	514,555
CURRENT LIABILITIES			
Accounts Payable	9	153,119	183,801
Interest Bearing Liability	10	7,796	7,945
Provisions	11	159,003	173,877
Other	12	35,033	26,608
Tax Liability		15,103	25,815
TOTAL CURRENT LIABILITIES		370,054	418,046
NON CURRENT LIABILITIES			
Interest Bearing Liabilities	10	62,561	65,826
Provisions	11	91,415	6,756
TOTAL NON CURRENT LIABILITIES		153,976	72,582
TOTAL LIABILITIES		524,030	490,628
NET ASSETS		44,017	23,927
ACCUMULATED FUNDS			
Members Funds	15	44,017	23,927

The accompanying notes form part of this financial report

**STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

	NOTES	2002 \$	2001 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members		895,834	730,774
Service Fees – Grants		51,163	51,173
Reimbursement of Sitting Fees		28,659	30,415
Reimbursement of Grant Expenditure		40,881	-
Interest received		6,917	12,655
Other Income Received		32,130	22,640
Payments to Suppliers and Employees		(1,104,488)	(889,911)
Interest Paid on Borrowings		(10,110)	(5,562)
Receipts for Government Grants		296,091	237,284
Payments on Behalf of Government Grants		(275,477)	(205,367)
NET CASH USED IN OPERATING ACTIVITIES	14(a)	<u>(38,400)</u>	<u>(15,899)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for Property, Plant and Equipment		(7,266)	(22,510)
Movements in Investments		93,171	16,109
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES		<u>85,905</u>	<u>(6,401)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of Borrowings		(3,414)	(3,122)
NET CASH USED IN FINANCING ACTIVITIES		<u>(3,414)</u>	<u>(3,122)</u>
NET INCREASE (DECREASE) IN CASH HELD		44,091	(25,422)
CASH AT THE START OF THE FINANCIAL YEAR		39,985	65,407
CASH AT THE END OF THE FINANCIAL YEAR	14(b)	<u>84,076</u>	<u>39,985</u>

The accompanying notes form part of this financial report

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

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.

This financial report represents the merged Branch comprising the former Forestry and Forest Products Division – New South Wales Branch and the Federated Furnishing Trade Society Union Division, New South Wales Branch. The Industrial Registrar certified the rules of the newly formed Branch on 19 July 2002 having been lodged on 11 February 2002.

For the purposes of reporting to the members it has been deemed more appropriate to prepare these financial report as though the merger was effective from 1 April 2002. The Committee of Management believes that this financial report reflects the intention of the membership.

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 Committee 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	2.00 to 20.00
Furniture Fittings & Equipment	5.00 to 47.90
Motor Vehicles	22.50

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

Continued

1. STATEMENT OF ACCOUNTING POLICIES

Continued

(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 5 years service. Related on-costs are included in these provisions.

This year for the first time the Union recognised a provision for Severance. During the year the Union established a severance scheme, which has a deemed start date of 1 January 1999. Accordingly a non-recurring charge of \$62,085 representing entitlements accrued from 1 January 1999 to 31 December 2001 has been made. The current year entitlement charge of \$22,818 forms part of operating expenditure. No on-costs have been included on this provision.

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) COMPARATIVE FIGURES

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

(e) INVENTORIES

Inventories comprise promotional items and are valued at cost price being the lower of cost and net realisable value.

(f) GOODS AND SERVICES TAX

Revenues, expenses and fixed assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

The net amount of GST recoverable from, or payable to the Australian Taxation Office (ATO) is included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to the ATO are classified as operating cash flows.

(g) Grants

The Union receives grant funding from various sources for varying purposes. All funds received are isolated in the Statement of Financial Position, from which all expenditures are made. Given that the grant projects generally have an operating period that differs from the financial year-end, amounts are carried forward in the Statement of Financial Position:

- as an asset where expenditures exceed funding received to the balance date and where such expenditures are recoverable under the Terms of the Grant
- as a liability where funding received exceeds expenditures to the balance date and the grant is ongoing. Refer to Note 12, "Unexpended Grants Carried Forward".

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

Continued

	2002	2001
	\$	\$
2. OPERATING PROFIT FROM ORDINARY ACTIVITIES		
Profit from ordinary activities is arrived at after taking into account		
(a) REVENUE:		
<i>Operating Activities</i>		
Contributions	843,466	672,343
Sitting Fees	21,223	27,861
Grants – Service Office Fees	46,512	46,521
Grants – Reimbursed Expenditure	65,455	-
Interest Received	6,565	11,494
Grants Received	289,142	165,181
Unexpended Grant Funds Carried Forward	(28,426)	39,741
Employee Entitlements Transferred In	16,365	-
Other Income	34,022	22,974
	<u>1,294,324</u>	<u>986,115</u>
<i>Non-Operating Activities</i>		
Proceeds from Sale of Investments	69,510	-
	<u>1,363,834</u>	<u>986,115</u>
(b) EXPENSES		
Depreciation of Non-Current Assets		
Buildings	2,069	2,069
Plant & Equipment	15,402	19,523
Total Depreciation	<u>17,471</u>	<u>21,592</u>
Movements In Employee Benefits	92,372	22,804
Provision for Doubtful Debt	9,488	-
Written Down Value of Property, Plant & Equipment Sold	371	12,576
Written Down Value of Investments Sold	2,982	12,576
Remuneration of Auditors		
- Auditing the Financial Report	14,150	14,000
- Accounting & Taxation Services	4,979	5,438
	<u>19,129</u>	<u>19,438</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002**

Continued

3. 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

- ❶ A member of an organisation, or Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- ❷ 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.
- ❸ 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.

	2002	2001
	\$	\$
4. CASH		
Cash on Hand	500	500
Cash at Bank	83,576	39,485
	<u>84,076</u>	<u>39,985</u>
5. RECEIVABLES		
Current		
Contributions Receivable	98,705	68,329
Sundry Debtors	120,196	8,724
Less: Provision for Doubtful Debt	(9,488)	-
	<u>209,413</u>	<u>77,053</u>
6. OTHER		
Current		
Prepayments	<u>8,839</u>	<u>8,928</u>
7. INVESTMENTS		
Current		
CBA Security Investment Account	<u>120,720</u>	<u>213,891</u>
Non-Current		
Shares in The Trades and Industrial Hall and Literary Institute Association Ltd (At Cost)	-	1,332
Shares in Training Education and Management Services Pty Limited (At Cost)	1	1
	<u>1</u>	<u>1,333</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002
 Continued

	2002	2001
	\$	\$
8. PROPERTY, PLANT AND EQUIPMENT		
LAND AND BUILDINGS – AT COST		
> 26 Merrivale Street, Tumut, NSW		
Land	14,000	14,000
Buildings	103,453	103,453
Accumulated Depreciation	(8,621)	(6,552)
TOTAL LAND & BUILDINGS	<u>108,832</u>	<u>110,901</u>
FURNITURE, FITTINGS AND EQUIPMENT		
• At Cost	77,206	75,906
• Accumulated Depreciation	(66,261)	(65,642)
	<u>10,945</u>	<u>10,264</u>
COMPUTER EQUIPMENT		
• At Cost	76,097	72,275
• Accumulated Depreciation	(51,669)	(42,579)
	<u>24,428</u>	<u>29,696</u>
MOTOR VEHICLES		
• At Cost	650	650
• Accumulated Depreciation	(622)	(521)
	<u>28</u>	<u>129</u>
LEASEHOLD IMPROVEMENTS		
• At Cost	17,625	17,625
• Accumulated Depreciation	(16,860)	(13,041)
	<u>765</u>	<u>4,584</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>144,998</u>	<u>155,574</u>

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

continued

	2002	2001
	\$	\$

8. PROPERTY, PLANT AND EQUIPMENT

Continued

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	LEASEHOLD IMPROVEMENTS	FURNITURE FITTINGS & EQUIPMENT	TOTAL
Balance at Start of Year	110,901	4,584	40,089	155,574
Additions	-	-	7,266	7,266
Disposals – Assets	-	-	(2,144)	(2,144)
Amort/Depreciation Expense	(2,069)	(3,819)	(11,583)	(17,471)
Disposals – Accum Dep'n	-	-	1,773	1,773
Balance at End of Year	<u>108,832</u>	<u>765</u>	<u>35,401</u>	<u>144,998</u>

9. ACCOUNTS PAYABLE

Trade Creditors & Accruals	<u>153,119</u>	<u>183,801</u>
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10. INTEREST BEARING LIABILITY

Current

Loan – Secured	<u>7,796</u>	<u>7,945</u>
----------------	--------------	--------------

Non Current

Loan – Secured	<u>62,561</u>	<u>65,826</u>
----------------	---------------	---------------

TOTAL BORROWINGS	<u><u>70,357</u></u>	<u><u>73,771</u></u>
-------------------------	----------------------	----------------------

(a) The bank loans are secured by registered first mortgages over the Merrivale Street, Tumut property.

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

Continued

	2002	2001
	\$	\$
11. PROVISIONS		
Current		
Employee Benefits:		
Annual Leave	73,855	62,271
Long Service Leave	52,453	38,708
Sick Leave	32,579	30,495
Rostered Days Off	116	1,314
	<u>159,003</u>	<u>132,788</u>
Other:		
Fringe Benefits Tax	-	12,372
Payroll Tax	-	28,717
	<u>-</u>	<u>41,089</u>
Total Current Provisions	<u>159,003</u>	<u>173,877</u>
Non Current		
Employee Benefits:		
Long Service Leave	6,511	6,756
Severance Scheme	84,904	-
	<u>91,415</u>	<u>6,756</u>
Number of Employees at year end	<u>10</u>	<u>9</u>
12. OTHER		
Unexpended Grant Funds	30,033	1,608
Grants In Advance	5,000	25,000
	<u>35,033</u>	<u>26,608</u>
13. SALARIES		
The following analysis of salaries paid during the year ended 31 December 2002 is given in compliance with the requirements of the Workplace Relations Act, 1996.		
Paid to Office Holders	116,119	46,944
Redundancy Paid	-	14,063
Paid to Employees	387,276	358,117
Paid Maternity Leave	9,790	-
	<u>513,185</u>	<u>419,124</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

continued

	2002	2001
	\$	\$
14. CASH FLOW INFORMATION		
(A) RECONCILIATION OF NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES TO OPERATING RESULT		
Operating Result from Ordinary Activities	20,090	(209,479)
Non Cash Items		
Depreciation	17,471	21,592
Provision for Employee Entitlements	110,874	22,804
Provision for Doubtful Debt	9,488	-
First Time Recognition of Shares	(1,650)	-
Net Profit on Sale of Assets	(66,528)	-
Net Loss on Disposal of Assets	371	12,576
Changes in Assets and Liabilities		
(Increase) Decrease in Accounts Receivable	(72,338)	24,118
Decrease in Inventories	17,791	17,791
Decrease in Prepayments	89	629
Increase (Decrease) in Unexpended Grant Income	8,425	(14,740)
Increase (Decrease) in Accounts Payable	(30,682)	87,199
Increase (Decrease) in Other Provisions	(41,089)	12,372
Increase (Decrease) in GST Liability	(10,712)	9,239
NET CASH USED IN OPERATING ACTIVITIES	<u>(38,400)</u>	<u>(15,899)</u>
 (B) RECONCILIATION OF CASH		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to terms in the Statement of Financial Position as follows:		
• Cash [Note 4]	84,076	39,985
• Bank Overdraft	-	-
	<u>84,076</u>	<u>39,985</u>

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002

continued

	2002	2001
	\$	\$
15. MEMBERS FUNDS		
Opening Balance at Start of Year	23,927	233,406
Add: Profit (Loss) from Ordinary Activities		
General Fund	20,985	(207,344)
Grant Funds	(895)	(2,135)
	20,090	(209,479)
Closing Balance at End of Year	44,017	23,927

16. RELATED PARTY INFORMATION

MEMBERS OF THE COMMITTEE OF MANAGEMENT

Persons holding positions within the Union and as members of the Committee of Management during the year:

OFFICIALS

- Mr B Anderson (President – Honorary)
- Mr B Parker (President – Employed, Appointed 1/4/02)
- Mr B Campbell (Senior Vice President)
- Mr J Constance (Vice President (Junior), Resigned 22/3/02)
- Mr T Abramovic (Vice President (Junior), Appointed 1/4/02)
- Mrs J Willett (Vice President (Junior) (AA))
- Mr C Smith (Secretary)

TRUSTEES

- Mrs E Anderson (AA)
- Mr P Reilly
- Mr R Watson
- Mr K Miller
- Mrs S Taalili (Appointed 1/4/02)

COMMITTEE MEMBERS

- Mr A Lanyon
- Mr B Barrakett
- Mrs C Hampton (AA)
- Mrs J Power (AA, Resigned 22/3/02)
- Mr K Hickey
- Mr M Thomson
- Mr M Schuppan
- Mr P Sanders
- Mr P Stclair (Resigned 11/10/02)
- Mr G Tory (Appointed 11/10/02)
- Mr A Ovington

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002

continued

17. OPERATING LEASE COMMITMENTS

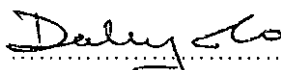
An operating lease commitment exists in respect of the sub-lease of floor area within the premises situated at Wentworth Street, Sydney. An operating lease commitment also exists in respect of the lease of six motor vehicles from Summit Fleet Management Services. The maximum amount (including GST) committed plus the maximum extension of options is as follows :-

	2002	2001
	\$	\$
The total operating lease commitments are:		
(a) Wentworth Street, Sydney		
Due within 1 Year	7,789	30,665
Due within 1-2 Years	-	7,789
	<u>7,789</u>	<u>38,454</u>
(b) Motor Vehicles		
Due within 1 Year	84,816	87,391
Due within 1-2 Years	14,136	84,816
Due within 2-5 Years	-	14,136
	<u>98,952</u>	<u>186,343</u>
TOTAL COMMITMENT	<u>106,741</u>	<u>224,797</u>

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional financial information presented on pages 18 to 21 is in accordance with the books and records of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch ("The Union"), which have been subjected to the auditing procedures applied in our statutory audit of the Union for the year ended 31 December 2002. 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.


.....
Daley & Co
Chartered Accountants
Wollongong NSW 2500

Signed at Wollongong NSW this 14th day of March 2003

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE YEAR ENDED 31 DECEMBER 2002**

*Forestry, Furnishing, Building Products and Manufacturing Division – NSW Divisional Branch
 (Represent the former Forestry and Forest Products Division – NSW Branch and the Federated Furnishing Trade
 Society Union Division, NSW Branch from 1 April 2002)*

	2002	2001
	\$	\$
GENERAL FUNDS		
INCOME		
Contributions	843,466	672,343
Grants - Serviced Office Fees	46,512	46,520
Interest Received	6,331	11,159
Reimbursement of Sitting Fees	21,223	27,861
Reimbursement of Grant Expenditure	65,455	-
Insurance Settlements	-	14,631
Promotional Sales	8,510	-
Advertising	5,216	-
Sundry Income	296	8,343
TOTAL INCOME	<u>997,009</u>	<u>780,857</u>
EXPENDITURE		
Advertising	106	340
Affiliation Fees	7,581	28,309
Auditors Remuneration	17,129	13,080
Bank Charges	1,147	2,912
Committee of Management Expenses	13,202	24,134
Computer Expenses	7,752	10,274
Consultancy Fees	-	375
Delegation Expenses	14,696	18,777
Delegates Training Expenses	1,516	27,482
Depreciation	17,471	19,770
Donations	-	600
Electricity	388	288
Filing Fees	859	788
Fringe Benefit Tax	13,121	20,595
Insurance	13,961	12,070
Interest Paid	6,059	9,613
Late Lodgement Fees	-	387
Lease Charges – Motor Vehicles	68,638	76,040
Legal and Professional Expenses	5,663	4,873
Loss on Disposal of Fixed Assets	371	1,635
Motor Vehicle Expenses / Fuel	23,103	36,798
National Conference	322	2,582
Payroll Tax	26,867	23,135
	<u>239,952</u>	<u>334,857</u>

Continued Over Page 4

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2002

	2002	2001
	\$	\$
GENERAL FUNDS		
EXPENDITURE		
<i>continued</i>		
Balance Brought Forward	239,952	334,857
Picnic Day	3,768	-
Postage, Freight, Printing and Stationery	34,708	26,633
Provision for Annual Leave	4,951	13,667
Provision for Long Service Leave	5,926	6,854
Provision for Sick Leave	(2,210)	4,902
Provision for Rostered Days Off	(1,198)	(2,619)
Provision for Severance Scheme	22,818	-
Rates	1,504	1,421
Rent and Outgoings	33,346	24,955
Repairs, Maintenance and Outgoings	1,998	6,012
Salaries and Wages – Officers	116,119	46,944
Salaries and Wages – Employees	268,456	268,397
Salaries and Wages – Redundancy/Termination	-	14,063
Salaries and Wages – Maternity Leave	9,790	-
Salaries and Wages – Casuals	5,306	-
Staff Expenses	1,616	2,338
Storage	1,522	4,492
Subscriptions	2,335	7,813
Sundry Expenses	4,328	4,157
Superannuation Contributions	38,195	30,581
Sustentation Fees	162,662	130,977
Telephone and Facsimile	35,311	42,278
Training Expenses	-	1,688
TOTAL EXPENDITURE	991,203	970,410
OPERATING RESULT		
BEFORE NON-RECURRING ITEMS	5,806	(189,553)
<i>NON-RECURRING ITEMS</i>		
First Time Recognition of Shares	1,650	-
Profit on Investments	66,528	-
Employee Benefits Transferred In	16,365	-
Write Back of Grant Funds Now Recovered	20,000	-
Provision for Doubtful Debt	(9,488)	-
Write Down of Inventories	(17,791)	(17,791)
Provision for Severance Scheme – Prior Years [Note 1(b)]	(62,085)	-
	15,179	(17,791)
OPERATING RESULT FOR THE YEAR	20,985	(207,344)

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD 1 JANUARY 2002 TO 31 MARCH 2002**

Federated Furnishing Trade Society Union Division, New South Wales Branch

	2002 \$	2001 \$
INCOME		
Membership Contributions	<u>41,298</u>	<u>165,057</u>
EXPENDITURE		
Administrations Fees	35,103	140,298
Sustentation Fees – Federal Branch	<u>6,195</u>	<u>24,759</u>
TOTAL EXPENDITURE	<u>41,298</u>	<u>165,057</u>
OPERATING RESULT FOR THE YEAR	<u>-</u>	<u>-</u>

DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE YEAR ENDED 31 DECEMBER 2002

	2002	2001
	\$	\$
GRANT FUNDS		
INCOME		
Grant Funds Received	289,142	165,181
Interest Received on Grant Funds	234	335
Unexpended Grant Funds Carried Forward	(28,426)	39,740
TOTAL INCOME	<u>260,950</u>	<u>205,256</u>
EXPENDITURE		
Accommodation & Meals	7,547	5,286
Air Fares and Travel Expenses	2,930	1,158
Auditors Remuneration	2,000	6,358
Bank Charges	311	769
Computer Expenses	6,514	2,273
Consultancy Fees	15,845	-
Depreciation Expense	-	1,822
Equipment & Materials	4,780	-
Fringe Benefits Tax	235	-
Hire of Venues	1,437	-
General Expenses	-	394
Loss on Sale of Assets	-	10,941
Motor Vehicle Expenses	25,230	13,614
Payroll Tax	4,222	5,885
Printing, Postage and Stationery	14,688	3,039
Salaries	113,514	89,720
Superannuation	5,692	9,083
Training	560	327
Telephone	9,828	7,313
Service Office Fees	46,512	46,521
Workers Compensation Insurance	-	2,888
	<u>261,845</u>	<u>207,391</u>
OPERATING RESULT FOR THE YEAR	<u>(895)</u>	<u>(2,135)</u>

**SUMMARY OF THE FINANCIAL REPORT
 FOR THE YEAR ENDED 31 DECEMBER 2002**

The financial report of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch ("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 Committee of Management 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.

	2002	2001
	\$	\$
STATEMENT OF FINANCIAL POSITION		
AS AT 31 DECEMBER 2002		
ACCUMULATED FUNDS	<u>44,017</u>	<u>23,927</u>
Represented by:		
ASSETS		
Cash and Investments	204,797	255,209
Receivables	209,413	77,053
Other Assets	8,839	8,928
Inventories	-	17,791
Property, Plant and Equipment	<u>144,998</u>	<u>155,574</u>
TOTAL ASSETS	<u>568,047</u>	<u>514,555</u>
LIABILITIES		
Accounts Payable	153,119	183,801
Provisions	250,418	180,633
Other Liabilities	35,033	26,608
Tax Liability – GST	15,103	25,815
Interest Bearing Liability	<u>70,357</u>	<u>73,771</u>
TOTAL LIABILITIES	<u>524,030</u>	<u>490,628</u>
NET ASSETS	<u>44,017</u>	<u>23,927</u>

SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2002

continued

	2002	2001
	\$	\$
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2002		
Contributions	843,466	672,343
Grant Received	289,142	165,181
Other Income	125,351	108,848
	<u>1,257,959</u>	<u>946,372</u>
Less: Expenditure	<u>1,253,048</u>	<u>1,138,060</u>
OPERATING PROFIT (LOSS) FOR THE YEAR	<u>4,911</u>	<u>(191,688)</u>
Add: Non-Recurring Items	<u>15,179</u>	<u>(17,791)</u>
NET PROFIT (LOSS) FOR THE YEAR	<u>20,090</u>	<u>(209,479)</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 – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch, for the year ended 31 December 2002. Our Auditors' Report dated 14th March 2003 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
Chartered Accountants


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

Dated at Wollongong NSW this 14th day of March 2003.

Liability limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)



AUSTRALIAN INDUSTRIAL REGISTRY

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

Mr Craig Smith
Divisional Branch Secretary
NSW Branch
Forestry & Furnishing Products Division
CFMEU
PO Box Q694
QVB SYDNEY NSW 1230

Dear Mr Smith

Re: Lodgement of Financial Accounts and Statements for the FFPD - NSW Divisional Branch for the year ending 31 December 2002 (FR2002/806)

Receipt is acknowledged of the above mentioned financial statements, which were lodged in the Registry on 4 April 2002.

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

I note your advice that the members will be provided with a copy of the enclosed summary in the May/June 2003 Journal, and that the meeting of the Committee of Management to present the accounts is proposed to be held in June/July 2003.

We look forward to the lodgement of the Secretary's certificate in due course. Thank you for your attention to this matter.

Yours sincerely,

Belinda Penna
for Deputy Industrial Registrar

7 April 2003

PENNA, Belinda

From: PENNA, Belinda
Sent: Thursday, 4 September 2003 2:39 PM
To: 'forestrynsw@fed.cfmeu.asn.au'
Subject: Lodgement of Financial Statements for the FFPD NSW Branch

Attn: Mr Craig Smith - Branch Secretary

Dear Mr Smith,

Please see attached copies of correspondence between yourself and the Registry in relation to the abovementioned financial documents.

I note that in your letter of 2 April 2003 you advised that the Secretary's Certificate would be lodged following the Committee of Management meeting to be held in June/July 2003.

Could you please advise me of when this information is likely to be lodged? You can contact me by telephone on 02 8374 6618, or fax on 02 9380 6990 or by email to belinda.penna@air.gov.au.



FFPD NSW
BRANCH.pdf

Thanking you in anticipation

Belinda Penna
Sydney Research Information and Advice Team
AIR

PENNA, Belinda

From: System Administrator [postmaster@fed.cfmeu.asn.au]
Sent: Thursday, 4 September 2003 2:42 PM
To: belinda.penna@air.gov.au
Subject: Delivered: Lodgement of Financial Statements for the FFPD NSW Branch



Lodgement of
Financial Statements

<<Lodgement of Financial Statements for the FFPD NSW Branch >> Your message

To: 'forestrynsw@fed.cfmeu.asn.au'
Subject: Lodgement of Financial Statements for the FFPD NSW Branch
Sent: Thu, 4 Sep 2003 14:39:16 +1000

was delivered to the following recipient(s):

Sue Ramos on Thu, 4 Sep 2003 14:42:19 +1000

MINUTE

AUSTRALIAN INDUSTRIAL REGISTRY

Contact Officer: Belinda Penna
Telephone No: 02 8374 6618
Facsimile No: 02 9380 6990

Your Reference:
My Reference: FR2002/806

I contacted Mr Craig Smith by telephone today. He is expecting to publish journal to members containing the financial documents in the next couple of weeks.

The next Branch Committee of Management meeting is scheduled for the 1st week of December 2003, at which Mr Smith expects to be in the position to finally accept the financial documents.

He hopes to then be able to send the documents and Secretary's Certificate immediately.

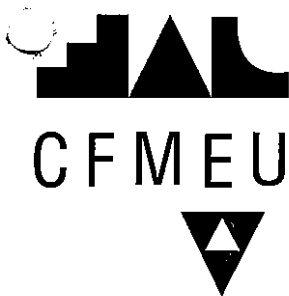
F/up again if not received by mid December 2003.

Belinda Penna
10 October 2003

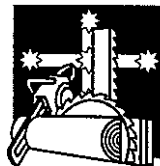
I spoke to Craig Smith again today. Journal was published, and meeting was held in December. He will send in Secretary's Certificate asap.

B. Penna

22 Jan 2004.



Solidarity is Strength



NSW BRANCH



CONSTRUCTION

FORESTRY

MINING

ENERGY

UNION

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

22 January 2004

Dear Industrial Registrar

RE: Financial Reporting Obligations Under *Workplace Relations Act 1996*

Please find enclosed copy of the financial documents relating to the audit report of the Construction, Forestry, Mining and Energy Union, Forestry, Furnishing, Building Products and Manufacturing Division, NSW Divisional Branch for the year ended 31 December 2002.

The documents are being lodged in accordance with Section 268 of the Act., and are under cover of a Certificate signed by me as required by sub-section 268 (c) of the Act.

The lodgement of said documents are outside of the 14 day requirement following the general meeting of members of the Committee of Management which was held on 4 December 2003. Unfortunately, this was due to the annual close of the Union Office during the Christmas/New Year holiday period. In this regard I make application pursuant to Section 268 of the Act., for an extension of time to lodge such documents.

I trust that this satisfactorily concludes the financial reporting requirements of the organisation for the year ended 31 December 2002.

Yours sincerely

CRAIG SMITH
DIVISIONAL BRANCH SECRETARY
CFMEU FFPD DIVISION, NSW DIVISIONAL BRANCH


FORESTRY, FURNISHING,
BUILDING PRODUCTS AND
MANUFACTURING DIVISION
(FFPD DIVISION)
NSW DIVISIONAL BRANCH
ABN: 33 399 833 248

CRAIG SMITH
Divisional Branch Secretary

BRAD PARKER
Divisional Branch President

NSW BRANCH OFFICE
LEVEL 2
15 WENTWORTH AVENUE
SYDNEY NSW 2000

PO BOX Q694
QVB SYDNEY NSW 1230

PH: (02) 9267 3267
FAX: (02) 9267 8259
E-MAIL:
forestrynew@fed.cfmeu.asn.au
WEB:
www.cfmeu.asn.au

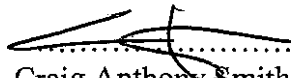
SECRETARY'S CERTIFICATE

Issued pursuant to sub section 268 (c) of the Workplace Relations Act., 1996.

I, Craig Anthony Smith, being the Divisional Branch Secretary of the NSW Divisional Branch (No. 1 Branch) of the Forestry, Furnishing, Building Products and Manufacturing Division (FFPD Division) of the Construction, Forestry Mining and Energy Union, Level 2, 13-15 Wentworth Avenue, Sydney NSW, do hereby state that the attached documents are copies of the reports and audited accounts and financial statements for the year ending on the 31st day December, 2002 that were:

- (i) Supplied to members through the union journal published as the Summer edition – December 2003; and
- (ii) Presented to a general meeting of members of the Committee of Management of the NSW Divisional Branch (No. 1 Branch) of the Forestry, Furnishing, Building Products and Manufacturing Division (FFPD Division) on of the Construction, Forestry Mining and Energy Union on the 4th December 2003.

Signed:


.....
Craig Anthony Smith

22nd
.....th day of January..... 2004

Construction Forestry Mining and Energy Union
Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch

**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2002**

The financial report of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch ("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 Committee of Management 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:

- ❶ A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- ❷ 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.
- ❸ 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.

	2002	2001
	\$	\$
STATEMENT OF FINANCIAL POSITION		
AS AT 31 DECEMBER 2002		
ACCUMULATED FUNDS	<u>44,017</u>	<u>23,927</u>
Represented by:		
ASSETS		
Cash and Investments	204,797	255,209
Receivables	209,413	77,053
Other Assets	8,839	8,928
Inventories	-	17,791
Property, Plant and Equipment	<u>144,998</u>	<u>155,574</u>
TOTAL ASSETS	<u>568,047</u>	<u>514,555</u>
LIABILITIES		
Accounts Payable	153,119	183,801
Provisions	250,418	180,633
Other Liabilities	35,033	26,608
Tax Liability – GST	15,103	25,815
Interest Bearing Liability	<u>70,357</u>	<u>73,771</u>
TOTAL LIABILITIES	<u>524,030</u>	<u>490,628</u>
NET ASSETS	<u>44,017</u>	<u>23,927</u>

Construction Forestry Mining and Energy Union
Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch

SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2002

continued

	2002	2001
	\$	\$
INCOME AND EXPENDITURE STATEMENT		
FOR THE YEAR ENDED 31 DECEMBER 2002		
Contributions	843,466	672,343
Grant Received	289,142	165,181
Other Income	125,351	108,848
	<u>1,257,959</u>	<u>946,372</u>
Less: Expenditure	1,253,048	1,138,060
OPERATING PROFIT (LOSS) FOR THE YEAR	<u>4,911</u>	<u>(191,688)</u>
Add: Non-Recurring Items	15,179	(17,791)
NET PROFIT (LOSS) FOR THE YEAR	<u>20,090</u>	<u>(209,479)</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 – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch, for the year ended 31 December 2002. Our Auditors' Report dated 14th March 2003 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

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

Dated at Wollongong NSW this 14th day of March 2003.

Liability limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)

CONSTRUCTION FORESTRY MINING AND ENERGY UNION
FORESTRY, FURNISHING, BUILDING PRODUCTS AND MANUFACTURING DIVISION
- NEW SOUTH WALES DIVISIONAL BRANCH

FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2002

CONTENTS

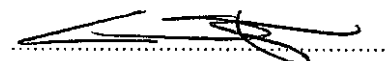
1	Accounting Officer's Certificate
2	Committee of Managements' Certificate
3-4	Independent Audit Report to the Members
5	Statement of Financial Performance
6	Statement of Financial Position
7	Statement of Cash Flows
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20	Detailed Statement of Financial Performance – Federated Furnishing Trade Society Union Division, NSW Branch
21	Detailed Statement of Financial Performance – Grant Accounts
22-23	Summary of the Financial Report

ACCOUNTING OFFICER'S CERTIFICATE

I, Craig Smith, being the Officer responsible for keeping the accounting records of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch, ("the Union") certify that as at 31 December 2002, the number of members of the Union was 3,683.

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 2002;
- (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.



.....
Craig Smith


Signed this 14th day of March 2003.

COMMITTEE OF MANAGERMENTS' CERTIFICATE

We, Bevan Anderson and Tom Abramovic, being two members of the Committee of Management of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch ("the Union"), do state on behalf of the Committee of Management and in accordance with a resolution passed by the Committee of Management that;

- (i) In the opinion of the Committee of Management, the attached financial report shows a true and fair view of the financial affairs of the Union as at 31 December 2002; and
- (ii) In the opinion of the Committee of Management, meetings of the Committee of Management were held during the year ended 31 December 2002 in accordance with the rules of the Union; and
- (iii) To the knowledge of any member of the Committee of Management, 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.


.....
Bevan Anderson


.....
Tom Abramovic

Signed this 14th day of March 2003.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Scope

We have audited the financial report of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch ("the Union") for the year ended 31 December 2002 as set out on pages 4 to 16. The Union's Committee of Management 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.
- (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 2002; and
 - (ii) the income and expenditure, and result of the Union for the year ended on that date.
- (c) The financial report has been prepared in accordance with 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


.....
M L Gleeson
Registered Company Auditor

Signed at Wollongong NSW this 14th day of March 2003.

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2002**

	NOTE	2002 \$	2001 \$
Revenues from Ordinary Activities	2(a)	<u>1,363,834</u>	<u>986,115</u>
Expenses from Ordinary Activities			
Employee Benefits Expense		649,444	481,592
Depreciation and Amortisation Expense		17,471	21,592
Sustentation Fees		162,662	130,977
Motor Vehicle Expenses		48,333	50,412
Other Ordinary Expenditure		435,202	480,654
Provision for Doubtful Debt		9,488	-
Write Down of Inventories		17,791	17,791
Written Down Value of Property, Plant & Equipment Sold		371	12,576
Written Down Value of Investments Sold		2,982	-
		<u>1,343,744</u>	<u>1,195,594</u>
PROFIT (LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO MEMBERS		<u>20,090</u>	<u>(209,479)</u>

The accompanying notes form part of this financial report

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2002**

	NOTES	2002 \$	2001 \$
CURRENT ASSETS			
Cash	4	84,076	39,985
Receivables	5	209,413	77,053
Other	6	8,839	8,928
Investments	7	120,720	213,891
Inventories		-	17,791
TOTAL CURRENT ASSETS		423,048	357,648
NON-CURRENT ASSETS			
Investments	7	1	1,333
Property, Plant and Equipment	8	144,998	155,574
TOTAL NON-CURRENT ASSETS		144,999	156,907
TOTAL ASSETS		568,047	514,555
CURRENT LIABILITIES			
Accounts Payable	9	153,119	183,801
Interest Bearing Liability	10	7,796	7,945
Provisions	11	159,003	173,877
Other	12	35,033	26,608
Tax Liability		15,103	25,815
TOTAL CURRENT LIABILITIES		370,054	418,046
NON CURRENT LIABILITIES			
Interest Bearing Liabilities	10	62,561	65,826
Provisions	11	91,415	6,756
TOTAL NON CURRENT LIABILITIES		153,976	72,582
TOTAL LIABILITIES		524,030	490,628
NET ASSETS		44,017	23,927
ACCUMULATED FUNDS			
Members Funds	15	44,017	23,927

The accompanying notes form part of this financial report

**STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

	NOTES	2002 \$	2001 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members		895,834	730,774
Service Fees – Grants		51,163	51,173
Reimbursement of Sitting Fees		28,659	30,415
Reimbursement of Grant Expenditure		40,881	-
Interest received		6,917	12,655
Other Income Received		32,130	22,640
Payments to Suppliers and Employees		(1,104,488)	(889,911)
Interest Paid on Borrowings		(10,110)	(5,562)
Receipts for Government Grants		296,091	237,284
Payments on Behalf of Government Grants		(275,477)	(205,367)
NET CASH USED IN OPERATING ACTIVITIES	14(a)	<u>(38,400)</u>	<u>(15,899)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for Property, Plant and Equipment		(7,266)	(22,510)
Movements in Investments		93,171	16,109
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES		<u>85,905</u>	<u>(6,401)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of Borrowings		<u>(3,414)</u>	<u>(3,122)</u>
NET CASH USED IN FINANCING ACTIVITIES		<u>(3,414)</u>	<u>(3,122)</u>
NET INCREASE (DECREASE) IN CASH HELD		44,091	(25,422)
CASH AT THE START OF THE FINANCIAL YEAR		39,985	65,407
CASH AT THE END OF THE FINANCIAL YEAR	14(b)	<u>84,076</u>	<u>39,985</u>

The accompanying notes form part of this financial report

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

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.

This financial report represents the merged Branch comprising the former Forestry and Forest Products Division – New South Wales Branch and the Federated Furnishing Trade Society Union Division, New South Wales Branch. The Industrial Registrar certified the rules of the newly formed Branch on 19 July 2002 having been lodged on 11 February 2002.

For the purposes of reporting to the members it has been deemed more appropriate to prepare these financial report as though the merger was effective from 1 April 2002. The Committee of Management believes that this financial report reflects the intention of the membership.

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 Committee 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	2.00 to 20.00
Furniture Fittings & Equipment	5.00 to 47.90
Motor Vehicles	22.50

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

Continued

1. STATEMENT OF ACCOUNTING POLICIES

Continued

(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 5 years service. Related on-costs are included in these provisions.

This year for the first time the Union recognised a provision for Severance. During the year the Union established a severance scheme, which has a deemed start date of 1 January 1999. Accordingly a non-recurring charge of \$62,085 representing entitlements accrued from 1 January 1999 to 31 December 2001 has been made. The current year entitlement charge of \$22,818 forms part of operating expenditure. No on-costs have been included on this provision.

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) COMPARATIVE FIGURES

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

(e) INVENTORIES

Inventories comprise promotional items and are valued at cost price being the lower of cost and net realisable value.

(f) GOODS AND SERVICES TAX

Revenues, expenses and fixed assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

The net amount of GST recoverable from, or payable to the Australian Taxation Office (ATO) is included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to the ATO are classified as operating cash flows.

(g) Grants

The Union receives grant funding from various sources for varying purposes. All funds received are isolated in the Statement of Financial Position, from which all expenditures are made. Given that the grant projects generally have an operating period that differs from the financial year-end, amounts are carried forward in the Statement of Financial Position:

- as an asset where expenditures exceed funding received to the balance date and where such expenditures are recoverable under the Terms of the Grant
- as a liability where funding received exceeds expenditures to the balance date and the grant is ongoing. Refer to Note 12, "Unexpended Grants Carried Forward".

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

Continued

	2002	2001
	\$	\$
2. OPERATING PROFIT FROM ORDINARY ACTIVITIES		
Profit from ordinary activities is arrived at after taking into account		
(a) REVENUE:		
<i>Operating Activities</i>		
Contributions	843,466	672,343
Sitting Fees	21,223	27,861
Grants – Service Office Fees	46,512	46,521
Grants – Reimbursed Expenditure	65,455	-
Interest Received	6,565	11,494
Grants Received	289,142	165,181
Unexpended Grant Funds Carried Forward	(28,426)	39,741
Employee Entitlements Transferred In	16,365	-
Other Income	34,022	22,974
	<u>1,294,324</u>	<u>986,115</u>
<i>Non-Operating Activities</i>		
Proceeds from Sale of Investments	69,510	-
	<u>1,363,834</u>	<u>986,115</u>
(b) EXPENSES		
Depreciation of Non-Current Assets		
Buildings	2,069	2,069
Plant & Equipment	15,402	19,523
Total Depreciation	<u>17,471</u>	<u>21,592</u>
Movements In Employee Benefits	92,372	22,804
Provision for Doubtful Debt	9,488	-
Written Down Value of Property, Plant & Equipment Sold	371	12,576
Written Down Value of Investments Sold	2,982	12,576
Remuneration of Auditors		
- Auditing the Financial Report	14,150	14,000
- Accounting & Taxation Services	4,979	5,438
	<u>19,129</u>	<u>19,438</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2002**

Continued

3. 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

- ❶ A member of an organisation, or Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- ❷ 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.
- ❸ 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.

	2002	2001
	\$	\$
4. CASH		
Cash on Hand	500	500
Cash at Bank	83,576	39,485
	<u>84,076</u>	<u>39,985</u>
5. RECEIVABLES		
Current		
Contributions Receivable	98,705	68,329
Sundry Debtors	120,196	8,724
Less: Provision for Doubtful Debt	(9,488)	-
	<u>209,413</u>	<u>77,053</u>
6. OTHER		
Current		
Prepayments	8,839	8,928
	<u>8,839</u>	<u>8,928</u>
7. INVESTMENTS		
Current		
CBA Security Investment Account	120,720	213,891
	<u>120,720</u>	<u>213,891</u>
Non-Current		
Shares in The Trades and Industrial Hall and Literary Institute Association Ltd (At Cost)	-	1,332
Shares in Training Education and Management Services Pty Limited (At Cost)	1	1
	<u>1</u>	<u>1,333</u>

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

Continued

	2002	2001
	\$	\$
8. PROPERTY, PLANT AND EQUIPMENT		
LAND AND BUILDINGS – AT COST		
➤ 26 Merrivale Street, Tumut, NSW		
Land	14,000	14,000
Buildings	103,453	103,453
Accumulated Depreciation	(8,621)	(6,552)
TOTAL LAND & BUILDINGS	<u>108,832</u>	<u>110,901</u>
FURNITURE, FITTINGS AND EQUIPMENT		
• At Cost	77,206	75,906
• Accumulated Depreciation	(66,261)	(65,642)
	<u>10,945</u>	<u>10,264</u>
COMPUTER EQUIPMENT		
• At Cost	76,097	72,275
• Accumulated Depreciation	(51,669)	(42,579)
	<u>24,428</u>	<u>29,696</u>
MOTOR VEHICLES		
• At Cost	650	650
• Accumulated Depreciation	(622)	(521)
	<u>28</u>	<u>129</u>
LEASEHOLD IMPROVEMENTS		
• At Cost	17,625	17,625
• Accumulated Depreciation	(16,860)	(13,041)
	<u>765</u>	<u>4,584</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>144,998</u>	<u>155,574</u>

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

continued

	2002	2001
	\$	\$

8. PROPERTY, PLANT AND EQUIPMENT

Continued

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	LEASEHOLD IMPROVEMENTS	FURNITURE FITTINGS & EQUIPMENT	TOTAL
Balance at Start of Year	110,901	4,584	40,089	155,574
Additions	-	-	7,266	7,266
Disposals – Assets	-	-	(2,144)	(2,144)
Amort/Depreciation Expense	(2,069)	(3,819)	(11,583)	(17,471)
Disposals – Accum Dep'n	-	-	1,773	1,773
Balance at End of Year	<u>108,832</u>	<u>765</u>	<u>35,401</u>	<u>144,998</u>

9. ACCOUNTS PAYABLE

Trade Creditors & Accruals	<u>153,119</u>	<u>183,801</u>
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10. INTEREST BEARING LIABILITY

Current

Loan – Secured	<u>7,796</u>	<u>7,945</u>
----------------	--------------	--------------

Non Current

Loan – Secured	<u>62,561</u>	<u>65,826</u>
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TOTAL BORROWINGS	<u><u>70,357</u></u>	<u><u>73,771</u></u>
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(a) The bank loans are secured by registered first mortgages over the Merrivale Street, Tumut property.

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

Continued

	2002	2001
	\$	\$
11. PROVISIONS		
Current		
Employee Benefits:		
Annual Leave	73,855	62,271
Long Service Leave	52,453	38,708
Sick Leave	32,579	30,495
Rostered Days Off	116	1,314
	<u>159,003</u>	<u>132,788</u>
Other:		
Fringe Benefits Tax	-	12,372
Payroll Tax	-	28,717
	<u>-</u>	<u>41,089</u>
Total Current Provisions	<u>159,003</u>	<u>173,877</u>
Non Current		
Employee Benefits:		
Long Service Leave	6,511	6,756
Severance Scheme	84,904	-
	<u>91,415</u>	<u>6,756</u>
Number of Employees at year end	<u>10</u>	<u>9</u>
12. OTHER		
Unexpended Grant Funds	30,033	1,608
Grants In Advance	5,000	25,000
	<u>35,033</u>	<u>26,608</u>
13. SALARIES		
The following analysis of salaries paid during the year ended 31 December 2002 is given in compliance with the requirements of the Workplace Relations Act, 1996.		
Paid to Office Holders	116,119	46,944
Redundancy Paid	-	14,063
Paid to Employees	387,276	358,117
Paid Maternity Leave	9,790	-
	<u>513,185</u>	<u>419,124</u>

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

continued

	2002	2001
	\$	\$
14. CASH FLOW INFORMATION		
(A) RECONCILIATION OF NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES TO OPERATING RESULT		
Operating Result from Ordinary Activities	20,090	(209,479)
Non Cash Items		
Depreciation	17,471	21,592
Provision for Employee Entitlements	110,874	22,804
Provision for Doubtful Debt	9,488	-
First Time Recognition of Shares	(1,650)	-
Net Profit on Sale of Assets	(66,528)	-
Net Loss on Disposal of Assets	371	12,576
Changes in Assets and Liabilities		
(Increase) Decrease in Accounts Receivable	(72,338)	24,118
Decrease in Inventories	17,791	17,791
Decrease in Prepayments	89	629
Increase (Decrease) in Unexpended Grant Income	8,425	(14,740)
Increase (Decrease) in Accounts Payable	(30,682)	87,199
Increase (Decrease) in Other Provisions	(41,089)	12,372
Increase (Decrease) in GST Liability	(10,712)	9,239
NET CASH USED IN OPERATING ACTIVITIES	<u>(38,400)</u>	<u>(15,899)</u>
(B) RECONCILIATION OF CASH		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to terms in the Statement of Financial Position as follows:		
• Cash [Note 4]	84,076	39,985
• Bank Overdraft	-	-
	<u>84,076</u>	<u>39,985</u>

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

continued

	2002	2001
	\$	\$
15. MEMBERS FUNDS		
Opening Balance at Start of Year	23,927	233,406
Add: Profit (Loss) from Ordinary Activities		
General Fund	20,985	(207,344)
Grant Funds	(895)	(2,135)
	<u>20,090</u>	<u>(209,479)</u>
Closing Balance at End of Year	<u>44,017</u>	<u>23,927</u>

16. RELATED PARTY INFORMATION

MEMBERS OF THE COMMITTEE OF MANAGEMENT

Persons holding positions within the Union and as members of the Committee of Management during the year:

OFFICIALS

- Mr B Anderson (President – Honorary)
- Mr B Parker (President – Employed, Appointed 1/4/02)
- Mr B Campbell (Senior Vice President)
- Mr J Constance (Vice President (Junior), Resigned 22/3/02)
- Mr T Abramovic (Vice President (Junior), Appointed 1/4/02)
- Mrs J Willett (Vice President (Junior) (AA))
- Mr C Smith (Secretary)

TRUSTEES

- Mrs E Anderson (AA)
- Mr P Reilly
- Mr R Watson
- Mr K Miller
- Mrs S Taalili (Appointed 1/4/02)

COMMITTEE MEMBERS

- Mr A Lanyon
- Mr B Barrakett
- Mrs C Hampton (AA)
- Mrs J Power (AA, Resigned 22/3/02)
- Mr K Hickey
- Mr M Thomson
- Mr M Schuppan
- Mr P Sanders
- Mr P Stclair (Resigned 11/10/02)
- Mr G Tory (Appointed 11/10/02)
- Mr A Ovington

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2002**

continued

17. OPERATING LEASE COMMITMENTS

An operating lease commitment exists in respect of the sub-lease of floor area within the premises situated at Wentworth Street, Sydney. An operating lease commitment also exists in respect of the lease of six motor vehicles from Summit Fleet Management Services. The maximum amount (including GST) committed plus the maximum extension of options is as follows :-

	2002	2001
	\$	\$
The total operating lease commitments are:		
(a) Wentworth Street, Sydney		
Due within 1 Year	7,789	30,665
Due within 1-2 Years	-	7,789
	<u>7,789</u>	<u>38,454</u>
(b) Motor Vehicles		
Due within 1 Year	84,816	87,391
Due within 1-2 Years	14,136	84,816
Due within 2-5 Years	-	14,136
	<u>98,952</u>	<u>186,343</u>
TOTAL COMMITMENT	<u><u>106,741</u></u>	<u><u>224,797</u></u>

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional financial information presented on pages 18 to 21 is in accordance with the books and records of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch (“The Union”), which have been subjected to the auditing procedures applied in our statutory audit of the Union for the year ended 31 December 2002. 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.

Daley & Co

.....
Daley & Co
Chartered Accountants
Wollongong NSW 2500

Signed at Wollongong NSW this 14th day of March 2003

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE YEAR ENDED 31 DECEMBER 2002**

*Forestry, Furnishing, Building Products and Manufacturing Division – NSW Divisional Branch
 (Represent the former Forestry and Forest Products Division – NSW Branch and the Federated Furnishing Trade
 Society Union Division, NSW Branch from 1 April 2002)*

	2002	2001
	\$	\$
GENERAL FUNDS		
INCOME		
Contributions	843,466	672,343
Grants - Serviced Office Fees	46,512	46,520
Interest Received	6,331	11,159
Reimbursement of Sitting Fees	21,223	27,861
Reimbursement of Grant Expenditure	65,455	-
Insurance Settlements	-	14,631
Promotional Sales	8,510	-
Advertising	5,216	-
Sundry Income	296	8,343
TOTAL INCOME	997,009	780,857
EXPENDITURE		
Advertising	106	340
Affiliation Fees	7,581	28,309
Auditors Remuneration	17,129	13,080
Bank Charges	1,147	2,912
Committee of Management Expenses	13,202	24,134
Computer Expenses	7,752	10,274
Consultancy Fees	-	375
Delegation Expenses	14,696	18,777
Delegates Training Expenses	1,516	27,482
Depreciation	17,471	19,770
Donations	-	600
Electricity	388	288
Filing Fees	859	788
Fringe Benefit Tax	13,121	20,595
Insurance	13,961	12,070
Interest Paid	6,059	9,613
Late Lodgement Fees	-	387
Lease Charges – Motor Vehicles	68,638	76,040
Legal and Professional Expenses	5,663	4,873
Loss on Disposal of Fixed Assets	371	1,635
Motor Vehicle Expenses / Fuel	23,103	36,798
National Conference	322	2,582
Payroll Tax	26,867	23,135
	239,952	334,857

Continued Over Page ⇄

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE YEAR ENDED 31 DECEMBER 2002**

	2002	2001
	\$	\$
GENERAL FUNDS		
EXPENDITURE		
<i>continued</i>		
Balance Brought Forward	239,952	334,857
Picnic Day	3,768	-
Postage, Freight, Printing and Stationery	34,708	26,633
Provision for Annual Leave	4,951	13,667
Provision for Long Service Leave	5,926	6,854
Provision for Sick Leave	(2,210)	4,902
Provision for Rostered Days Off	(1,198)	(2,619)
Provision for Severance Scheme	22,818	-
Rates	1,504	1,421
Rent and Outgoings	33,346	24,955
Repairs, Maintenance and Outgoings	1,998	6,012
Salaries and Wages – Officers	116,119	46,944
Salaries and Wages – Employees	268,456	268,397
Salaries and Wages – Redundancy/Termination	-	14,063
Salaries and Wages – Maternity Leave	9,790	-
Salaries and Wages – Casuals	5,306	-
Staff Expenses	1,616	2,338
Storage	1,522	4,492
Subscriptions	2,335	7,813
Sundry Expenses	4,328	4,157
Superannuation Contributions	38,195	30,581
Sustentation Fees	162,662	130,977
Telephone and Facsimile	35,311	42,278
Training Expenses	-	1,688
TOTAL EXPENDITURE	<u>991,203</u>	<u>970,410</u>
OPERATING RESULT		
BEFORE NON-RECURRING ITEMS	<u>5,806</u>	<u>(189,553)</u>
<i>NON-RECURRING ITEMS</i>		
First Time Recognition of Shares	1,650	-
Profit on Investments	66,528	-
Employee Benefits Transferred In	16,365	-
Write Back of Grant Funds Now Recovered	20,000	-
Provision for Doubtful Debt	(9,488)	-
Write Down of Inventories	(17,791)	(17,791)
Provision for Severance Scheme – Prior Years [Note 1(b)]	(62,085)	-
	<u>15,179</u>	<u>(17,791)</u>
OPERATING RESULT FOR THE YEAR	<u>20,985</u>	<u>(207,344)</u>

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD 1 JANUARY 2002 TO 31 MARCH 2002**

Federated Furnishing Trade Society Union Division, New South Wales Branch

	2002	2001
	\$	\$
INCOME		
Membership Contributions	41,298	165,057
	<hr/>	<hr/>
EXPENDITURE		
Administrations Fees	35,103	140,298
Sustentation Fees – Federal Branch	6,195	24,759
	<hr/>	<hr/>
TOTAL EXPENDITURE	41,298	165,057
	<hr/>	<hr/>
OPERATING RESULT FOR THE YEAR	-	-
	<hr/>	<hr/>

**DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE YEAR ENDED 31 DECEMBER 2002**

	2002	2001
	\$	\$
GRANT FUNDS		
INCOME		
Grant Funds Received	289,142	165,181
Interest Received on Grant Funds	234	335
Unexpended Grant Funds Carried Forward	(28,426)	39,740
TOTAL INCOME	<u>260,950</u>	<u>205,256</u>
EXPENDITURE		
Accommodation & Meals	7,547	5,286
Air Fares and Travel Expenses	2,930	1,158
Auditors Remuneration	2,000	6,358
Bank Charges	311	769
Computer Expenses	6,514	2,273
Consultancy Fees	15,845	-
Depreciation Expense	-	1,822
Equipment & Materials	4,780	-
Fringe Benefits Tax	235	-
Hire of Venues	1,437	-
General Expenses	-	394
Loss on Sale of Assets	-	10,941
Motor Vehicle Expenses	25,230	13,614
Payroll Tax	4,222	5,885
Printing, Postage and Stationery	14,688	3,039
Salaries	113,514	89,720
Superannuation	5,692	9,083
Training	560	327
Telephone	9,828	7,313
Service Office Fees	46,512	46,521
Workers Compensation Insurance	-	2,888
	<u>261,845</u>	<u>207,391</u>
OPERATING RESULT FOR THE YEAR	<u>(895)</u>	<u>(2,135)</u>

**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2002**

The financial report of the Construction Forestry Mining and Energy Union – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch ("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 Committee of Management 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.

	2002	2001
	\$	\$
STATEMENT OF FINANCIAL POSITION		
AS AT 31 DECEMBER 2002		
ACCUMULATED FUNDS	44,017	23,927
Represented by:		
ASSETS		
Cash and Investments	204,797	255,209
Receivables	209,413	77,053
Other Assets	8,839	8,928
Inventories	-	17,791
Property, Plant and Equipment	144,998	155,574
TOTAL ASSETS	568,047	514,555
LIABILITIES		
Accounts Payable	153,119	183,801
Provisions	250,418	180,633
Other Liabilities	35,033	26,608
Tax Liability – GST	15,103	25,815
Interest Bearing Liability	70,357	73,771
TOTAL LIABILITIES	524,030	490,628
NET ASSETS	44,017	23,927

**SUMMARY OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2002**

continued

	2002	2001
	\$	\$
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2002		
Contributions	843,466	672,343
Grant Received	289,142	165,181
Other Income	125,351	108,848
	<u>1,257,959</u>	<u>946,372</u>
Less: Expenditure	1,253,048	1,138,060
OPERATING PROFIT (LOSS) FOR THE YEAR	<u>4,911</u>	<u>(191,688)</u>
Add: Non-Recurring Items	15,179	(17,791)
NET PROFIT (LOSS) FOR THE YEAR	<u>20,090</u>	<u>(209,479)</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 – Forestry, Furnishing, Building Products and Manufacturing Division – New South Wales Divisional Branch, for the year ended 31 December 2002. Our Auditors' Report dated 14th March 2003 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

M. L. Gleeson

M L Gleeson – Partner
Registered Company Auditor

Dated at Wollongong NSW this 14th day of March 2003.

Liability limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)



AUSTRALIAN INDUSTRIAL REGISTRY

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

Mr Craig Smith
Branch Secretary
NSW Divisional Branch
CFMEU FFPD Division
PO Box Q694
QVB SYDNEY NSW 1230

Dear Mr Smith

**Re: Lodgement of Financial Statements and Accounts for the FFPD NSW Divisional Branch
for the year ending 31 December 2002 (FR2002/806)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 27 January 2004.

Presentation of Documents to Committee of Management

In your Secretary's Certificate of 22 January 2004 you advised that members were supplied with a summary through the union journal Summer edition of December 2003, and that the Committee of Management meeting was held on 4 December 2003.

The Workplace Relations Act 1996 [s279 (6)(a)] requires that members of an organisation be supplied with a copy of the accounts, statements and auditor's report at least seven days before they are represented to either a Committee of Management meeting or a General Meeting for final approval. This is to ensure an adequate opportunity for all members to peruse the document before they are finally adopted.

If insufficient time elapsed between the supply of the accounts to members and their final approval by the Committee of Management meeting, then it will be necessary, for compliance with the legislation, for the organisation to re-present them to the next Committee of Management meeting or general meeting.

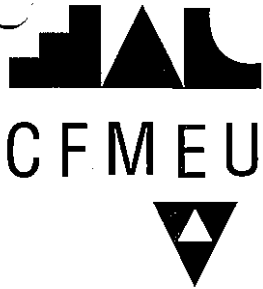
When I spoke to you on 28 January about this issue and you advised me that the documents will be presented again to the next Committee of Management meeting to be held in March 2004.

Please confirm in writing when this has occurred.

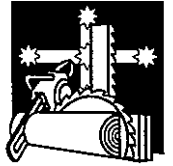
Yours sincerely,

Belinda Penna
for Deputy Industrial Registrar

2 February 2004



Solidarity is Strength



NSW BRANCH



15 March 2004

CONSTRUCTION

FORESTRY

MINING

ENERGY

UNION

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

Attention: Belinda Penna

Dear Industrial Registrar

RE: Financial Reporting Obligations Under *Workplace Relations Act 1996*

I refer to my correspondence dated 22 January 2004 and your response of 2 February 2004.

I have adopted your recommendation to re-present the accounts for final approval to the Committee of Management to ensure compliance with Section 279(6)(a) of the Workplace Relations Act 1996.

I advise that the documents were presented to a meeting of the Committee of Management on Thursday 11 March 2004. I now seek to withdraw my Secretary's Certificate dated 22 January 2004 and replace same with the Certificate dated 15 March 2004, of which is enclosed. The documents which were presented to the meeting are the same as those which were lodged under cover of my 22 January correspondence.

I trust that this satisfactorily concludes the financial reporting requirements of the organisation for the year ended 31 December 2002.

Yours sincerely

CRAIG SMITH
DIVISIONAL BRANCH SECRETARY
CFMEU FFPD DIVISION, NSW DIVISIONAL BRANCH


FORESTRY, FURNISHING,
BUILDING PRODUCTS AND
MANUFACTURING DIVISION
(FFPD DIVISION)
NSW DIVISIONAL BRANCH
ABN: 33 399 833 248

CRAIG SMITH
Divisional Branch Secretary

BRAD PARKER
Divisional Branch President

NSW BRANCH OFFICE
LEVEL 2
15 WENTWORTH AVENUE
SYDNEY NSW 2000

PO BOX Q694
QVB SYDNEY NSW 1230

PH: (02) 9267 3267

FAX: (02) 9267 8259

E-MAIL:

forestrynsw@fed.cfmeu.asn.au

WEB:

www.cfmeu.asn.au

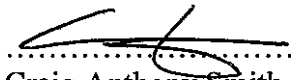
SECRETARY'S CERTIFICATE

Issued pursuant to sub section 268 (c) of the Workplace Relations Act., 1996.

I, Craig Anthony Smith, being the Divisional Branch Secretary of the NSW Divisional Branch (No. 1 Branch) of the Forestry, Furnishing, Building Products and Manufacturing Division (FFPD Division) of the Construction, Forestry Mining and Energy Union, Level 2, 13-15 Wentworth Avenue, Sydney NSW, do hereby state that the attached documents are copies of the reports and audited accounts and financial statements for the year ending on the 31st day December, 2002 that were:

- (i) Supplied to members through the union journal published as the Summer edition 2003/2004; and
- (ii) Presented to a general meeting of members of the Committee of Management of the NSW Divisional Branch (No. 1 Branch) of the Forestry, Furnishing, Building Products and Manufacturing Division (FFPD Division) on of the Construction, Forestry Mining and Energy Union on the 11th March 2004.

Signed:


.....
Craig Anthony Smith

15th day of March..... 2004



AUSTRALIAN INDUSTRIAL REGISTRY

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

Mr Craig Smith
Branch Secretary
NSW Divisional Branch
CFMEU FFPD
PO Box Q694
QVB SYDNEY NSW 1230

Dear Mr Smith

**Re: Lodgement of Financial Statements and Accounts for the FFPD NSW Divisional Branch
for the year ending 31 December 2002 (FR2002/806)**

I refer to your letter dated 15 March 2004 advising that the financial statements and accounts for the abovenamed branch were re-presented to a Branch Committee of Management meeting on 11 March 2004.

Following the receipt of this information the documents have been filed.

Thank you for your attention to this matter.

Yours sincerely,

Belinda Penna
for Deputy Industrial Registrar

17 March 2004