



Australian Government
Australian Industrial Registry

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

Ref: FR2005/571

Mr Stephen Zvillis
Sub-Branch President
CFMEU FFPD
Pulp & Paper Workers Boyer Sub-Branch
8 Sharron Drive
GRANTON TAS 7030

Dear Mr Zvillis,

Financial Return - year ending 31 December, 2005

Our records show your organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

Legislation

This letter is intended as guide to the law applicable on the date of this letter and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

In May 2003 the Industrial Registrar wrote to all organisations forwarding a number of facts sheets outlining the major changes made by Schedule 1B of the Workplace Relations Act 1996 ('RAO'¹). While the immediate changes affected the rules and elections in organisations, the changes affecting financial returns involve a longer lead time.

The key differences under the new legislation affecting financial returns are:

- a reduced financial reporting cycle (now maximum periods of 5 or 6 months depending on internal arrangements of organisation)
- a greater emphasis given to Australian Accounting Standards
- the introduction of a new report, known as an Operating Report (broadly similar in concept to a Director's Report under the corporations legislation)
- extensions of time are limited to one month
- restructured penalty provisions involving more extensive use of Civil Penalties
- the introduction of the Industrial Registrar's Reporting Guidelines
- organisations and their branches to report according to their financial structures, known as 'reporting units'.

We recommend you discuss the new requirements with your accountant or auditor.

¹ Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

Reporting Unit

One of the new concepts of the RAO legislation is that reporting entities are known as "*reporting units*". Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation is divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will refer to your organisation as a reporting unit in this letter.

Industrial Registrar's Guidelines

The Industrial Registrar's reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit's economic support of, or economic dependency on, other reporting units of the organisation.

Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar's Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor's Report, comprise the reporting unit's financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The GPFR consists of:

Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255); and

Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C)

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

The Auditor

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval and the second meeting is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au). When lodging the financial return please quote: **FR2005/571**.

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

Complying with time limits

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

Extensions of Time

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

Reduced Reporting Requirements

If your reporting unit meets certain conditions, some of these reporting requirements can be reduced. Such conditions might be where the annual income of the reporting unit (where the reporting unit is the whole of the organisation) is less than \$100,000, or **where the reporting unit has no financial affairs in the financial year**, or where the financial affairs of the reporting unit are encompassed by the financial affairs of its counterpart State industrial association.

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at belinda.penna@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedure but we cannot give you legal or accounting advice.

Information on AIRC Website

We recommend you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- [RAO Schedule and RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the new requirements of the RAO Schedule - many of them deal with financial reporting matters.

Yours sincerely



For Deputy Industrial Registrar
2 February 2006

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	
	Does the report contain a Balance Sheet?	
	Does the report contain a Statement of Cash Flows?	
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	
	Does the report contain all other information required by the reporting guidelines?	
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?	
	Is the statement dated?	
	Is the statement in accordance with a resolution of the committee?	
	Does the statement specify the date of the resolution?	
	Does the statement contain declarations required by the reporting guidelines?	
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	
	Is the name of the auditor clear?	
	Are the qualifications of the auditor on the report?	
	Has the auditor expressed an opinion on all matters required?	
4	Operating Report	
	Is the report signed and dated?	
	Does the report provide the number of members?	
	Does the report provide the number of employees?	
	Does the report contain a review of principal activities?	
	Does the report give details of significant changes?	
	Does the report give details of right of members to resign?	
	Does the report give details of superannuation trustees?	
	Does the report give details of membership of the committee of management?	
5	Concise report*	
6	Certificate of Secretary or other Authorised Officer	
	Is the certificate signed and dated?	
	Is the signatory the secretary or another officer authorised to sign the certificate?	
	Is the date that the report was provided to members stated?	
	Is the date of the Second Meeting at which the report was presented stated?	
	Does the certificate state that the documents are copies of those provided to members?	
	Does the certificate state that the documents are copies of those presented to the Second Meeting?	

* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

Committee Of Management Statement

On *[date of meeting]* the Committee of Management of *[name of reporting unit]* passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended *[date]*:

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

- (a) the financial statements and notes comply* with the Australian Accounting Standards;
- (b) the financial statements and notes comply* with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds* to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held* in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been* managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been* kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: *[name of designated officer per section 243 of the RAO Schedule]*

Title of Office held:

Signature:

Date:

* *Where compliance or full compliance has not been attained - set out details of non compliance instead.*

Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

I *[name]* being the *[title of office]* of the *[name of the organisation]* certify:

- that the documents lodged herewith are copies of the full report, *[and the concise report]²*, referred to in s268 of the RAO Schedule; and
- that the *[full report **OR** concise report]³*, was provided to members on *[insert date]*; and
- that the full report was presented to *[a general meeting of members **OR** the last of a series of general meetings of members **OR** a meeting of the committee of management]³* of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

¹*RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:*

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

²*Only applicable where a concise report is provided to members*

³*Insert whichever is applicable*



Pulp & Paper Workers Branch ABN 73 337 046 579

BOYER SUB BRANCH

President: STEPHEN ZVILLIS

8 SHARRON DRIVE TAS 7030 AUSTRALIA

TEL: + 61 3 62610495 [work]; TEL/FAX +61 3 6275 2140[home]

E-MAIL: stephen.zvillis@norskeskog.com [w] stephenzvillis@iprimus.com.au [h]

Attn. Deputy Industrial Registrar,
Statutory Services Branch,
Australian Industrial Registry,
Level 8, Terrace Towers,
80 William Street,
EAST SYDNEY, N.S.W. 2011

30th June 2006

Dear Sir,

Enclosed is a copy of the Annual Accounts of the Boyer (Tas.) sub-branch of the C.F.M.E.U. Pulp & Paper Workers Branch (Forestry & Forest Products Division) for the Year ended 31st December 2005.

The Annual Accounts comprise the audited Financial Report comprising; Independent Audit Report, Income Statement, Balance Sheet, Cash Flow Statement, Statement of Changes in Equity, Notes to the Financial Statements, Committee of Management's Report and Operating Report. Also included is the Secretary's Certificate confirming the undertaking of the "First" Meeting (sub-branch Committee of Management) on 9th June 2006 and the subsequent "Second" Meeting (sub-branch general membership) on 30th June 2006. The audited accounts were freely available and accessible to members in the intervening period.

I believe the provision of these documents fulfils the reporting obligations of the Boyer sub-branch of the C.F.M.E.U. Pulp & Paper Workers Branch to the Industrial Registrar for Y/E 2005.

If there are any queries or clarifications required pertaining to the enclosed accounts, please contact Ms. Melinda Morley, C.F.M.E.U. Pulp & Paper Workers Branch Administration Manager, on telephone (03) 9349 2488 or fax (03) 9349 2580.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'S. Zvillis', is written over a horizontal line.

Stephen Zvillis

President

C.F.M.E.U. Pulp & Paper Workers Branch, Boyer sub-branch



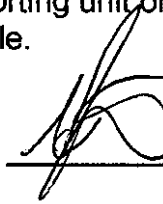
Certificate of Secretary or other Authorised Officer

S268 of Schedule 1B Workplace Relations Act 1996

I, Craig Jones, being the Secretary of the Boyer sub-branch certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- that the full report was provided to members on **09/06/06** and
- that the full report was presented to a general meeting of members of the reporting unit on **30/06/06** in accordance with section 266 of the RAO Schedule.

Signature:

 Craig Jones

Date:

30th June 2006

**CONSTRUCTION FORESTRY MINING ENERGY UNION PULP &
PAPER WORKERS' BRANCH
BOYER SUB BRANCH**

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2005

CONTENTS

PAGE NO.

1	Independent Audit Report
2	Income Statement
3	Balance Sheet
4	Cash Flow Statement
5	Statement of Changes in Equity
6 - 11	Notes to the Financial Statements
12	Committee of Management's Report
13 - 14	Operating Report



**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH – BOYER SUB BRANCH**

**INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED 31 DECEMBER 2005**

Scope

We have audited the financial report, being a general purpose financial report, of the Construction Forestry Mining Energy Union – Pulp & Paper Workers' Branch – Boyer Sub Branch, for the year ended 31 December, 2005 comprising the Income Statement, Balance Sheet, Cash Flow Statement, Statement of Changes in Equity and Notes to the Financial Statements. The Committee of Management is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

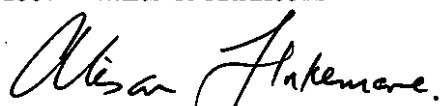
Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements so as to present a view of the Construction Forestry Mining Energy Union – Pulp & Paper Workers' Branch – Boyer Sub Branch which is consistent with our understanding of its financial position, and performance as represented by the results of its operations and its cash flows.

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

Audit Opinion

In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996.

**WHK Denison
Accountants & Auditors**



Alison Flakemore - Manager
Registered Company Audit No. 241220
Institute of Chartered Accountants Australia Member No. 96387

Dated this *9th* day of *June* 2006.

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
REVENUE FROM ORDINARY ACTIVITIES			
Contributions		11,237	11,419
Interest Received		3	4
		11,240	11,423
 EXPENDITURE FROM ORDINARY ACTIVITIES			
Accountancy & Audit Fees		1,100	1,000
Bank Fees & Charges		9	19
Capitation Fees		5,037	5,055
Mortuary Fund Levy		213	220
Delegate Insurance Contribution		-	5
Travel Expenses		1,355	1,489
Motor Vehicle Expenses		77	818
Postage & Stationery		576	415
Telephone Expenses		340	277
Training Expenses		-	364
Meeting Expenses		41	-
Allowances		2,069	2,024
Donations & Sponsorships		-	46
Prior Year Adjustments		-	(3,183)
		10,817	10,147
 SURPLUS/(DEFICIT) FOR THE YEAR		423	1,276
TOTAL CHANGES IN ACCUMULATED FUNDS		423	1,276

The accompanying notes form part of these financial statements.

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**BALANCE SHEET
AS AT 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
Current Assets			
Cash	4	3,357	3,263
Receivables	5	995	945
Total Current Assets		4,352	4,208
 Total Assets		4,352	4,208
 Current Liabilities			
Payables	6	387	666
Total Current Liabilities		387	666
 Total Liabilities		387	666
Net Assets		3,965	3,542
 Members Equity			
Accumulated Funds	7	3,965	3,542
Total Members Equity		3,965	3,542

The accompanying notes form part of these financial statements.

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
Cash Flows From Operating Activities			
Receipts from Members		11,188	11,464
Interest Received		3	4
Payments to Suppliers		(11,170)	(11,453)
Net Flows from Goods & Services Tax		<u>73</u>	<u>801</u>
Net Cash Provided By Operating Activities	8 (b)	94	816
Net Increase/(Decrease) In Cash Held		94	816
Cash Held At The Beginning Of The Financial Year		<u>3,263</u>	<u>2,447</u>
Cash Held At The End Of The Financial Year	8 (a)	<u>3,357</u>	<u>3,263</u>

The accompanying notes form part of these financial statements.

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2005**

	Note	2005 \$	2004 \$
As at 1 January 2005		3,542	2,266
Profit/(Loss) for the Year		423	1,276
Transfer to Reserves		-	-
Transfer from Reserves		-	-
AS AT 31 DECEMBER 2005		<u><u>3,965</u></u>	<u><u>3,542</u></u>

The accompanying notes form part of these financial statements.

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

1. Statement of Significant Accounting Policies

(a) Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements and the Workplace Relations Act 1996. The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

(b) Statement of Compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standard ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS')

(c) Income Tax

No provision for income tax is necessary as the Branch is exempt from income tax under section 50-15 of the Income Tax Assessment Act, 1997.

(d) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

(e) Revenue

Subscription income is recognised in the period to which the subscriptions relate.

Revenue from the provision of services is recognised when the right to be compensated for the services has been attained.

Interest is recognised over the period for which the funds are invested.

All revenue is stated net of the amount of goods and services tax (GST).

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

1. Statement of Significant Accounting Policies (cont.)

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. 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. Receivables and payables in the Balance Sheet are shown inclusive of GST.

(g) Impact of Adoption of Australian Equivalents to International Financial Reporting Standards

The organisation is preparing and managing the transition to Australian Equivalent of International Financial Reporting Standards (AIFRS) effective for financial years commencing from 1 January 2005. The adoption of AIFRS will be reflected in the organisation's financial statements for the year ending 31 December 2006. On first time adoption of AIFRS, comparatives for the financial year ended 31 December 2005 are required to be restated. The majority of the AIFRS transitional adjustments will be made retrospectively against retained earnings at 31 December 2004.

The organisation's management, along with external consultants, have assessed the significance of the expected changes and are preparing for their implementation. The impact of the alternative treatments and elections under AASB1: First Time Adoption of Australian Equivalents to International Financial Reporting Standards has been considered where applicable.

The organisation's management, along with external consultants, have assessed the significance of the expected changes and are preparing for their implementation. The impact of the alternative treatments and elections under AASB1: First Time Adoption of Australian Equivalents to International Financial Reporting Standards has been considered where applicable.

The Board are of the opinion that there are no material differences in the Board's accounting policies on conversion to AEIFRS. Users of the financial statements should note, however, that the impact of AIFRS on the Board could change if there are any amendments by standard-setters to the current AIFRS.

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

2. Information to be Provided to Members or Registrar

- (i) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (ii) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (iii) A reporting unit must comply with an application made under subsection (1)

3. Segmental Reporting

The Construction Forestry Mining Energy Union – Pulp & Paper Workers' Branch – Boyer Sub Branch provides services to Pulp & Paper Workers' in Boyer, Tasmania.

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	2005	2004
	\$	\$
4. Cash		
Island State Working Account	<u>3,357</u>	<u>3,263</u>
	<u>3,357</u>	<u>3,263</u>
5. Receivables		
Other	<u>995</u>	<u>945</u>
	<u>995</u>	<u>945</u>
6. Payables		
Creditors	104	458
GST Liability	<u>120</u>	<u>208</u>
	<u>224</u>	<u>666</u>
7. Accumulated Funds		
Accumulated Funds at Beginning Of Year	3,542	2,266
Surplus/(Deficit) For the Year	<u>(1,200)</u>	<u>1,276</u>
	<u>2,342</u>	<u>3,542</u>
8. (a) Reconciliation of Cash		
Cash at the end of the reporting period as shown in the Statement of Cash Flows is the same as cash per the Balance Sheet and Note 4 to the financial statements.		
(b) Reconciliation of net cash provided by Operating Activities to Operating Result:		
Net Surplus/(Deficit) For the Year	(1,200)	1,276
Decrease/(Increase) in receivables	(50)	45
(Decrease)/Increase in Operating Payables	<u>1,344</u>	<u>(505)</u>
Net Cash Used In Operating Activities	<u>94</u>	<u>(816)</u>

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

9. Financial Instruments

a) Terms, Conditions and Accounting Policies

The Branch's accounting policies, including the terms and conditions of each class of financial asset, financial liability and equity instrument are as follow:

Recognised Financial Instruments	Balance Sheet Notes	Accounting Policies	Terms and Conditions
i) Financial Assets			
Receivables	5	Trade debtors are carried at nominal amounts due less any provision for doubtful debts. A provision for doubtful debt is recognised when collection of the full nominal amount is no longer probable.	Debtors are usually repaid in the following month.
ii) Financial Liabilities			
Payables	6	Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Branch.	Trade liabilities are normally settled on 30 day terms.

b) Interest Rate Risk

The Branch's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities are as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate		Non-Interest Bearing	
	2005 %	2004 %	2005 \$	2004 \$	2005 \$	2004 \$	2005 \$	2004 \$
i) Financial Assets								
Cash	2.09	2.09	3,357	3,263	-	-	-	-
Receivables	N/A	N/A	-	-	-	-	995	945
ii) Financial Liabilities								
Payables	N/A	N/A	-	-	-	-	387	666

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

9. Financial Instruments (cont.)

c) Net Fair Values

For all financial assets and liabilities, the net fair value approximates their carrying value.

d) Credit Risk

The maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the Balance Sheet and notes to the financial statements.

The Branch does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Branch.

10. Capital and Leasing Commitments

There were no capital or leasing commitments as at 31 December 2005.

11. Branch Details

The registered office of the Branch is:

8 Sharron Drive
Granton TAS 7030

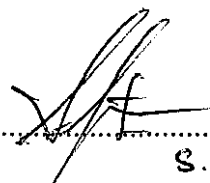
**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**COMMITTEE OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2005**

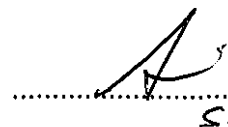
On this 9th day of June 2006 the Committee of Management of the Construction, Forestry, Mining, Energy Union – Pulp & Paper Workers' Branch – Boyer Sub Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2005:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.


.....
S. ZVILLIS

Branch President


.....
S. RUSSELL

Branch Vice President

Dated this 9th day of June 2006.

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**

**OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2005**

This Operating Report covers the activities of the Pulp & Paper Workers' (No. 7) Branch ('The Branch'), Boyer Sub-Branch of the Forestry & Furnishing Products Division of the Construction, Forestry, Mining & Energy Union for the year ended 31 December 2005, the results of those activities and the significant changes in the nature of those activities during the year.

1. Principal Activities of the Boyer Sub-Branch

The principal activities of the Sub-Branch over the year were:

- Implementation of the decisions of the Sub-Branch COM and Executive.
- Conduct of meetings of members.
- Representation of members in matters involving their employment.
- Participation in dispute resolution processes, including referring matters to the Pulp & Paper.
- Participation in negotiations for agreements pertaining to member's terms and conditions of employment.
- Preparations for the application of the RAO schedule.

2. The Boyer Sub-Branch Financial Affairs

There were no significant changes to the financial affairs or structures of the Sub-Branch over the year.

3. Right of Members to Resign

All members of the union have the right to resign from the union in accordance with the Union Rules (and Section 174 of the Workplace Relations Act) by providing written notice addressed and delivered to the Secretary of the Sub-Branch, including via email.

4. Superannuation Trustees

There are no officers or members of the Sub-Branch Committee of Management who are Trustees of any superannuation fund.

5. Membership of the Sub-Branch

At 31st December 2005, the membership of the Sub-Branch was 37 members.

6. Employees of the Sub-Branch

The Sub-Branch has no employees.

**CONSTRUCTION FORESTRY MINING ENERGY UNION
PULP & PAPER WORKERS' BRANCH - BOYER SUB BRANCH**


7. Committee of Management and Executive

The following persons were members of the Sub-Branch Committee of Management, during the year ended 31 December 2005:

<u>Name</u>	<u>Period of Appointment</u>
<i>Craig Jones</i>	<i>1.1.05 – 31.12.05</i>
<i>Stephen Zvillis</i>	<i>1.1.05 – 31.12.05</i>
<i>Scott Russell</i>	<i>1.1.05 – 31.12.05</i>
<i>Brendan Booth</i>	<i>1.1.05 – 31.12.05</i>
<i>Glen Harback</i>	<i>1.1.05 – 31.12.05</i>
<i>Kaine Menzie</i>	<i>1.1.05 – 31.12.05</i>
<i>Scott Perkins</i>	<i>1.1.05 – 31.12.05</i>
<i>John Geraghty</i>	<i>1.1.05 – 31.12.05</i>
<i>Brett Golding</i>	<i>1.1.05 – 31.12.05</i>

The following persons were members of the Sub-Branch Executive, during the year ended 31 December 2005:

<u>Name</u>	<u>Period of Appointment</u>
<i>Craig Jones</i>	<i>1.1.05 – 31.12.05</i>
<i>Stephen Zvillis</i>	<i>1.1.05 – 31.12.05</i>



Craig Jones
Secretary

9/6/06.

Dated



Australian Government
Australian Industrial Registry

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

Mr Stephen Zvillis
Sub-Branch President
CFMEU FFPD
Pulp & Paper Workers' Boyer Sub-Branch
8 Sharron Drive
GRANTON TAS 7030

Dear Mr Zvillis

Re: Lodgement of Financial Statements and Accounts for the CFMEU FFPD, Pulp & Paper Workers' Boyer Sub-Branch for the year ending 31 December 2005 (FR2005/571)

Receipt is acknowledged of the abovementioned financial statements and accounts, which were lodged in the Registry on 5 July 2006.

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

I would like to take this opportunity to advise you that for financial years beginning after 1 November 2004 information about any recovery of wages activity undertaken by the branch is required to be disclosed in the financial statements, and various declarations to be made in the Committee of Management Statement.

Further information is contained in the Industrial Registrars' Reporting Guidelines, which can be found at www.airc.gov.au/organisations/rao/rao_253_a.pdf

Yours sincerely,

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

Belinda Penna
for Deputy Industrial Registrar

5 July 2006

cc. Ms Melinda Morley
Administration Manager
CFMEU Pulp & Paper Workers' Branch