



FAIR WORK
AUSTRALIA

18 April 2011

Mr Michael Ravbar
Secretary, Construction Workers' Divisional Branch
Construction, Forestry, Mining and Energy Union
16 Campbell Street
BOWEN HILLS QLD 4006



Dear Mr Ravbar

**Re: Lodgment of Financial Statements and Accounts – Queensland Construction Workers'
Divisional Branch – for year ending 31 December 2009 (FR2009/10207)**

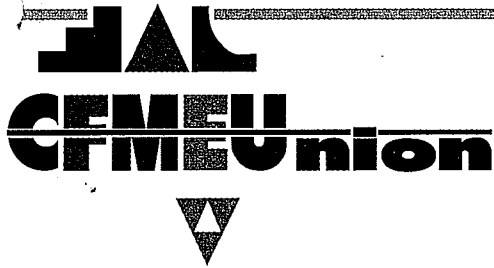
Thank you for lodging the above statements and accounts, which were received by Fair Work Australia on 15 March 2011.

The documents have been filed. However I take this opportunity to remind you to lodge a separate statement under s237 showing the relevant prescribed particulars if the Donations totals of \$50,000 and \$4,587, disclosed at Note 9 on page 12, included any single donation that exceeded \$1,000.

Yours respectfully,

Stephen Kellett

Statutory Services Branch



Construction, Forestry, Mining & Energy Union
UNITY • STRENGTH • LEADERSHIP • PROTECTION

11 March 2011

Mr Stephen Kellett
Statutory Services Branch
Fair Work Australia
Level 8, 80 William Street
East Sydney NSW 2011



Dear Mr Kellett

**Lodgement of Financial Statements and Accounts –
Construction, Forestry, Mining and Energy Union, Queensland Construction Workers Divisional Branch –
For year ended 31 December 2009**

Please find enclosed a copy of our Audited Accounts for the year ended 31st December, 2009. Also find enclosed a copy of the journal in which we notified our membership the web address where the accounts could be found.

We apologise for the late lodgement of these statements.

With best wishes,

Yours sincerely

Michael Ravbar
State Secretary, Queensland Construction Workers' Divisional Branch
Construction, Forestry, Mining and Energy Union



s:\financial\financialstatements\2009\ltr fwa lodgement 2009.docx

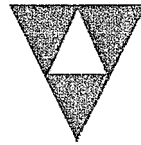
Construction, Forestry, Mining & Energy Union

Construction & General Division
Queensland Construction Workers Divisional Branch
FFPD Queensland, FFTS Branch

(The Construction, Forestry, Mining & Energy, Industrial Union of Employees, Queensland) Est. 1858
(Federated Engine Drivers' and Firemen's Association of Queensland, Union of Employees)

16 Campbell Street
Bowen Hills QLD 4006
Ph: (07) 3231 4600
Fax: (07) 3231 4699

Email: queries@qld.cfmeu.asn.au
Web: www.qld.cfmeu.asn.au



**CONSTRUCTION, FORESTRY, MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION
QUEENSLAND CONSTRUCTION WORKERS DIVISIONAL BRANCH**

Financial Report

For the year ended 31 December 2009

INDEX	Page
Income Statement	2
Balance Sheet	3
Statement of Changes in Equity	4
Cash Flow Statement	5
Recovery of Wages Activity Report	6
Notes to the Financial Statements	7-18
Committee of Management Statement	19
Audit report	20
Certificate by State Secretary	21
Operating Report	22

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch
Income Statement for the year ended 31 December 2009

	Note	2009 \$	2008 \$
REVENUE			
<i>Operating activities</i>			
Revenue as per FFTS administration agreement	3	76,324	81,951
Membership subscriptions		4,297,433	4,216,343
Compulsory levy - Defence Fund		345,223	353,197
Voluntary Levy - Tool Scheme		37,770	39,940
Voluntary contributions - Defence Fund		-	2,909
Grants Apprentice Scheme		659,942	434,355
Grants Other		206,500	211,000
<i>Non-operating activities</i>			
Interest		188,366	207,927
Rent received		30,033	7,200
Gain on disposal of property, plant & equipment		-	3,906
Sundry income and reimbursement		360,859	338,345
Total revenue		6,202,450	5,897,073
EXPENDITURE			
Affiliation fees	4	498,155	601,582
Employee related costs	5	2,960,494	2,854,740
Grants Apprentice Scheme		659,942	434,355
Depreciation	6	259,587	224,075
Loss on disposal of property, plant & equipment		34,956	-
Change in fair value of investment	7	-	32,035
Meeting costs	8	38,311	140,402
Other	9	1,316,191	1,231,474
Total expenses		5,767,636	5,518,663
Surplus before income tax		434,814	378,410
Income tax expense	2	-	-
Surplus attributable to the Union		434,814	378,410
Revaluation increment	18	-	454,230
Total changes in equity		434,814	832,640

The accompanying notes form part of these financial statements.

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Balance Sheet as at 31 December 2009

	Note	2009 \$	2008 \$
Current assets			
Cash and cash equivalents	10	3,613,496	2,720,146
Financial assets	11	1,063,741	965,799
Receivables	12	172,672	164,448
Prepayments		107,119	152,547
Total current assets		4,957,028	4,002,940
Non-current assets			
Financial assets	11	1,601,136	2,603,499
Property, plant and equipment	13	2,168,255	2,093,594
Investment property	14	990,662	508,285
Total non-current assets		4,760,053	5,205,378
Total assets		9,717,081	9,208,318
Current liabilities			
Trade and other payables	15	632,821	634,699
Short-term provisions	16	366,265	386,003
Other	17	1,959,849	1,771,309
Total current liabilities		2,958,935	2,792,011
Non-current liabilities			
Long-term provisions	16	412,999	505,974
Total non-current liabilities		412,999	505,974
Total liabilities		3,371,934	3,297,985
Net assets		6,345,147	5,910,333
Equity			
Asset revaluation reserve	18	758,321	758,321
Retained earnings		5,586,826	5,152,012
Total equity		6,345,147	5,910,333

The accompanying notes form part of these financial statements.

Construction, Forestry, Mining and Energy Union**Construction and General Division****Queensland Construction Workers Divisional Branch***Statement of Changes in Equity for the year ended 31 December 2009*

	Retained earnings			Asset
	General Fund	Defence Fund	Total	revaluation
	\$	\$	\$	reserve
				\$
Balance at 1 January 2008	3,685,737	1,087,865	4,773,602	304,091
Surplus attributable to the Union	125,989	252,421	378,410	
Revaluation increment				454,230
Balance at 31 December 2008	3,811,726	1,340,286	5,152,012	758,321
Surplus attributable to the Union	119,339	315,475	434,814	
Revaluation increment				-
Balance at 31 December 2009	3,931,065	1,655,761	5,586,826	758,321

The accompanying notes form part of these financial statements.

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch
Cash Flow Statement for the year ended 31 December 2009

	Note	2009 \$	2008 \$
<i>Cash flows from operating activities</i>			
Receipts from members		5,148,468	5,070,428
Receipts from FFTS administration agreement		83,957	90,147
Receipts from CFMEU C&G National Office		3,325	29,560
Receipts from BLF		8,422	46,385
Donations received		-	2,909
Grant receipts		1,178,650	2,412,091
Interest received		195,779	201,937
Wage claim receipts		5,705	153,596
Youngcare donations collected		40,290	50,464
Rent received		30,033	7,200
Other sundry receipts		348,653	109,545
Payments to CFMEU C&G Federal Office		(522,254)	(448,620)
Payments to CFMEU Mining Qld Division		(4,846)	(4,848)
Payments to CFMEU C&G NSW Division		(200)	(1,338)
Payments to CFMEU Vic Branch		-	(500)
Payments to CFMEU WA Branch		-	(400)
Payments to BLF		(4,801)	(56,268)
Payment of donations to Youngcare		-	(55,375)
Payments to other suppliers and employees		(5,649,371)	(5,253,042)
Wage claim payments		(5,705)	(173,922)
Net cash provided by operating activities	20	856,105	2,179,949
<i>Cash flow from investing activities</i>			
Purchase of fixed assets		(564,454)	(652,085)
Proceeds from sale of fixed assets		182,018	157,791
Purchase of investment property		(482,377)	(508,285)
Proceeds from/(Purchase of) investments		902,058	(903,104)
Net cash provided (used) by investing activities		37,245	(1,905,683)
Net increase (decrease) in cash held		893,350	274,266
Cash at the beginning of the year		2,720,146	2,445,880
Cash at the end of the year	10	3,613,496	2,720,146

The accompanying notes form part of these financial statements.

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Recovery of Wages Activity Report (Cash Basis) for the year ended 31 December 2009

		2009		2008
	No of Note Workers	\$	No of Workers	\$
Cash assets in respect of recovered money at the beginning of the year		86		20,326
Receipts				
Amounts recovered from employers in respect of wages etc	2	5,705	54	153,596
Interest received on recovered money		24		182
Nett bank charges reimbursed from general account		-		-
Total receipts		5,729		153,778
Payments				
Undistributed monies returned to employers		-		890
Deductions of amounts due in respect of membership for:				
12 months or less		-		10,729
greater than 12 months		-		-
Deductions of donations or other contributions to accounts or funds of:				
Other entities:				
BERT		-		29,121
BUSSQ		2,075		89,044
Deductions of fees or reimbursement of expenses		-		-
Payments to workers in respect of recovered money		3,630		44,138
Bank charges		66		96
Total payments		5,771		174,018
Cash assets in respect of recovered money at the end of the year	10	44		86
Amounts recovered but not yet paid to workers	15	-	-	-

The accompanying notes form part of these financial statements.

Construction, Forestry, Mining and Energy Union

Construction and General Division

Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

Note 1: Information to be provided to members

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of section 272 as follows:

- (1) A member of a reporting unit, or the General Manager of Fair Work Australia, 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.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

Note 2: Statement of significant accounting policies

The financial report covers the Construction, Forestry, Mining and Energy Union, Construction and General Division, Queensland Construction Workers Divisional Branch as an individual reporting unit.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the *Fair Work (Registered Organisations) Act 2009*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on a modified accruals basis where:

- in accordance with section 252(4) of the *Fair Work (Registered Organisations) Act 2009*, membership subscriptions are kept on a cash basis; and
- in accordance with paragraph 19 of the Reporting Guidelines for the purposes of section 253 of the Act, the Recovery of Wages Activity Report is prepared under the cash basis of accounting.

The financial report is based on historical costs modified, where applicable, by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

Note 2: Statement of significant accounting policies (contd)

(a) Income tax

No provision for income tax is necessary as trade unions are exempt from income tax under Section 50-15 of the *Income Tax Assessment Act 1997*.

(b) Property, plant and equipment

Property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

In accordance with Queensland legislation (Schedule 4 of the *Industrial Relations Regulations 2000*) revaluations of assets are shown as income.

Property

Land and buildings are shown at their fair value less subsequent depreciation for buildings. Property held for investment purposes is not depreciated.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Union to ensure it is not in excess of the recoverable amount from those assets.

Depreciation and amortisation

The depreciable amount of all fixed assets are depreciated on a straight line basis over the useful lives of the assets to the Union commencing from the time the assets is held ready for use. Motor vehicles are depreciated on a diminishing value basis.

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

<i>Fixed asset</i>	<i>Rate</i>
Buildings	4%
Motor vehicles	25%
Air conditioning plant	10.0%
Computer equipment	20%
Office equipment	20%
Office furniture	12.5%
<i>Intangibles</i>	
Computer software	12.5%

(c) Financial Instruments

Initial recognition and measurement

Financial instruments are initially measured at fair value on trade date, which includes transaction costs, when related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

Note 2: Statement of significant accounting policies (contd)

(c) Financial Instruments (contd)

Classification and subsequent measurement:

Financial Assets at fair value

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or is so designated by management and within the requirements of *AASB139: Recognition and Measurement of Financial Instruments*. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held to maturity investments

These investments have fixed maturities, and it is the Union's intention to hold these investments to maturity. Any held to maturity investments held by the Union are stated at amortised cost using the effective interest rate method.

Available for sale financial assets

Available for sale financial assets include any financial assets not included in the above categories. Available for sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal repayments and amortisation.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value of all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the Union assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the income statement.

(d) Impairment of Assets

At each reporting date, the Union reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and its depreciated replacement value, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

Note 2: Statement of significant accounting policies (contd)

(e) Employee benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Union to an employee superannuation fund and are charged as expenses when incurred.

(f) Provisions

Provisions are recognised when the Union has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(h) 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.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(i) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Critical accounting estimates and judgements

The Union evaluates estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data.

Key estimates - Impairment

The Union assesses impairment at each reporting date by evaluating conditions specific to the Union that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

	2009 \$	2008 \$
Note 3: FFPD membership subscriptions		
Membership subscriptions	68,134	71,921
Compulsory levy - Defence Fund	7,554	8,394
Joining fees	636	1,636
	76,324	81,951
<p>These amounts reflect the entries as recorded whilst under the administration of The Construction, Forestry, Mining and Energy, Industrial Union of Employees, Queensland.</p>		
Note 4: Affiliation fees		
Political	56,667	39,974
CFMEU C&G National Office	359,532	485,061
CFMEU FFPD National Office	13,625	14,383
Other	68,331	62,164
	498,155	601,582
Note 5: Employee related costs		
Employee remuneration - officials	1,080,750	839,817
Employee remuneration - staff	947,647	1,082,874
External agencies	-	3,197
BERT contributions - officials	58,453	37,687
BERT contributions - staff	20,702	33,241
CIPQ Insurance	23,141	18,058
Annual leave entitlements	79,013	(53,688)
Long service leave entitlements	13,718	117,065
Fringe benefits tax	59,293	36,820
Payroll tax	118,868	118,266
Superannuation - officials	317,643	320,753
Superannuation - staff	235,996	295,650
Workcover insurance	5,270	5,000
	2,960,494	2,854,740
Note 6: Depreciation		
Building	27,716	24,371
Motor vehicles	163,618	152,733
Plant and equipment	68,253	46,971
	259,587	224,075

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

	2009	2008
	\$	\$
Note 7: Change in fair value of investment		
Debenture - Diverseport Fixed Income Ltd	-	32,035
	-	32,035
Note 8: Meetings costs		
Attendance fees	3,427	12,916
Convention expenses	629	104,224
SMC & state executive expenses	29,381	12,579
Sub-branch expenses	3,889	10,099
Other meeting expenses	985	584
	38,311	140,402
Note 9: Other operating costs		
Accounting service	40,251	137,012
Administration expenditure	53,774	53,890
Advertising & marketing	21,923	30,925
Aged auxiliary	15,066	17,384
Amalgamation expenses	22	519
Auditors remuneration - audit services	20,000	21,300
Computer expenses	14,509	16,116
Communications	93,888	85,232
Conference expenses	18,289	22,384
Donations - political	50,000	-
Donations - other	4,587	27,750
Penalties and fines	73,615	40
International delegates	24,738	21,644
Journal expenses	49,971	67,237
Labour Day expenses	43,105	41,697
Legal fees	211,470	57,481
Miscellaneous expenses	7,394	5,935
Motor vehicle expenses	211,179	235,469
Organising expenses	226,375	233,657
Postage	40,467	39,309
Printing and stationery	39,589	60,332
Rental property expenses	15,596	7,580
Rent and cleaning	31,146	27,921
Subscriptions	4,068	3,287
Tool claims paid	1,397	1,000
Training	3,772	16,373
	1,316,191	1,231,474

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

	2009	2008
	\$	\$
Note 10: Cash and cash equivalents		
Petty cash on hand	4,300	4,300
Main account	536,707	235,890
Business Internet Saver account	1,218,891	1,090,742
Bank - recovery of wages account	44	86
Short-term bank deposits	78,349	76,793
Term deposits maturing in less than 3 months	1,775,205	1,312,335
Debentures maturing in less than 3 months	-	-
	<u>3,613,496</u>	<u>2,720,146</u>
Note 11: Financial assets		
<i>Current</i>		
<i>Held to maturity investments:</i>		
Term deposits maturing in 3 to 12 months	-	859,226
Debentures maturing in 3 to 12 months	1,000,000	-
<i>Financial Assets at fair value</i>		
Debentures	63,741	106,573
Total current financial assets	<u>1,063,741</u>	<u>965,799</u>
<i>Non-current</i>		
<i>Available for sale financial assets:</i>		
Unlisted investments		
Union House Partnership at fair value	1,136	3,499
<i>Held to maturity investments:</i>		
Notes	1,600,000	2,600,000
Total non-current financial assets	<u>1,601,136</u>	<u>2,603,499</u>

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

	2009 \$	2008 \$
Note 12: Receivables		
Interest	41,965	49,378
FEDFA	16,850	16,850
BLF	76,352	6,113
CFMEU National office	1,710	332
Other	40,795	96,775
	177,672	169,448
Less: Provision for impairment of receivables	(5,000)	(5,000)
	172,672	164,448
Note 13: Property, Plant and Equipment		
Land and buildings - 1/6 share Union House		
Land at independent valuation 2008	500,000	500,000
Building at independent valuation 2008	683,333	683,333
Building at cost	15,465	-
Less: accumulated depreciation	(27,716)	-
	1,171,082	1,183,333
Motor vehicles - at cost	901,431	804,421
Less: accumulated depreciation	(208,446)	(200,861)
	692,985	603,560
Plant and equipment - at cost	691,742	653,953
Less: accumulated depreciation	(387,554)	(347,252)
	304,188	306,701
	2,168,255	2,093,594

The Union's land and buildings were revalued at 31 December 2008 by independent valuers. Valuations were made on the basis of open market value. The revaluation surplus was credited to an asset revaluation reserve.

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

Note 13: Property, Plant and Equipment contd

Movements in carrying amounts	Land and Buildings \$	Motor vehicles \$	Plant and equipment \$	Total \$
Balance at beginning of year	1,183,333	603,560	306,701	2,093,594
Additions	15,465	483,249	65,740	564,454
Disposals	-	(216,974)	-	(216,974)
Revaluation increments	-	-	-	-
Depreciation expense - Note 6	(27,716)	(163,618)	(68,253)	(259,587)
Depreciation - Apprentice Scheme	-	(13,232)	-	(13,232)
Carrying amount at end of year	1,171,082	692,985	304,188	2,168,255
			2009 \$	2008 \$

Note 14: Investment Property

Balance at beginning of year	508,285	-
Additions	482,377	508,285
Revaluation increments	-	-
Carrying amount at end of year	990,662	508,285

The fair value model is applied to all investment property. Management valuations are prepared at each balance date where an independent valuation has not been obtained.

Note 15: Trade and other payables

Trade		
CFMEU C&G National Office	44	23,315
Legal	8,535	1,260
Other	340,085	103,357
GST	(45,882)	171,713
Appeals	59,969	19,679
Sundry Creditors		
CFMEU C&G National Office	93,862	179,962
CFMEU FFPD National Office	30,414	16,789
Legal	23,253	-
Other	122,541	118,624
Wages collected on behalf of members	-	-
	632,821	634,699

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

	2009 \$	2008 \$
Note 16: Provisions		
<i>Employee entitlements:</i>		
Opening Balance at 1 January	891,977	908,432
Additional provisions raised during year		
General fund - note 5	92,731	63,377
Apprentice Scheme	9,608	4,906
Amounts used	(215,052)	(84,738)
Balance at 31 December	779,264	891,977
<i>Analysis of employee entitlements:</i>		
Current		
Officials	239,435	199,981
Staff	126,830	186,022
Total current provisions	366,265	386,003
Non-current		
Officials	330,670	333,863
Staff	82,329	172,111
Total non-current provisions	412,999	505,974
	779,264	891,977

A provision has been recognised for employee entitlements relating to annual and long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits has been included in note 2.

Note 17: Other current liabilities

Revenue received in advance

Apprentice Scheme Funding	1,951,449	1,746,391
Other	8,400	24,918
	1,959,849	1,771,309

Note 18: Reserves

The asset revaluation reserve records revaluations of non-current assets.

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

	2009 \$	2008 \$
Note 19: Defence Fund		
Compulsory levy - Defence Fund	352,778	361,591
Voluntary contributions - Defence Fund	-	2,909
Union contribution from general fund	67,617	72,591
Less: expenditure	(104,920)	(184,670)
Balance of Fund at 31 December transferred to Retained earnings	315,475	252,421

The Defence Fund is being maintained to provide the additional resources needed to defend our members against continuing attacks from employers and Federal Government agencies.

The funds are invested as follows:

Investment property	508,285	508,285
Cash and short term investments	1,147,476	832,001
	1,655,761	1,340,286

Note 20: Cash flow information

(a) Reconciliation of cash flow from operations with surplus after income tax

Surplus from ordinary activities after income tax	434,814	378,410
<i>Non-cash flows in ordinary activities</i>		
Depreciation expense - Note 6	259,587	224,075
Depreciation - Apprentice Scheme	13,232	5,239
Net loss (gain) on disposal of fixed assets	34,956	(3,906)
Change in fair value of investment	-	32,035
Union House partnership loss	2,363	3,599
<i>Changes in assets and liabilities</i>		
(Increase) in receivables	(8,224)	(38,122)
Decrease in prepayments	45,428	4,453
Increase (decrease) in payables	(1,878)	173,848
Increase in other liabilities	188,540	1,416,773
(Decrease) in provisions	(112,713)	(16,455)
	856,105	2,179,949

(b) There were no non-cash financing or investment activities during the year.

(c) The union has no credit stand-by arrangement or loan facilities.

Note 21: Capital Commitments

Capital expenditure commitments contracted for:

Investment property purchase	-	477,600
------------------------------	---	---------

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Notes to the Financial Statements for the year ended 31 December 2009

Note 22: Contingent Liabilities

There are no known contingent liabilities of a significant nature at balance date.

Note 23: Events after the Balance Sheet date

There have been no significant events occurring after the end of the financial year.

Note 24: Financial instruments

(a) Financial risk management

The main risks that the Union is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

(b) Interest rate risk

The Union's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates is as follows:

	2009	2008
	\$	\$
Financial assets		
Cash at bank and on hand	1,759,942	1,331,018
Deposits at call	78,349	76,793
Term deposits	1,775,205	2,171,561
Notes and debentures	2,663,741	2,706,573
	<hr/> 6,277,237	<hr/> 6,285,945

Financial liabilities

Nil

(c) Credit risk

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

(d) Net fair values

The net fair values of listed investments have been valued at the quoted market bid price at balance date. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the Union intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

Note 25: Union details

The principal place of business of the Union is:

Construction, Forestry, Mining and Energy Union, Construction and General Division,
Queensland Construction Workers Divisional Branch
366 Upper Roma Street
Brisbane Qld 4000

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Committee of Management Statement for the year ended 31 December 2009

Fair Work (Registered Organisations) Act 2009

In accordance with a resolution passed by the Committee of Management of the Construction, Forestry, Mining and Energy Union, Construction and General Division, Queensland Construction Workers Divisional Branch on 26 February 2010 the Committee declares that in their opinion:

- (a) The financial statements and notes comply with Australian Accounting Standards.
- (b) The financial statements and notes comply with the reporting guidelines of Fair Work Australia.
- (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, and
- (e) During the financial year to which the general purpose financial report 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 Fair Work (Registered Organisations) Act 2009 and Regulations; and
 - (iv) 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) any information sought in any request of a member of the reporting unit or of Fair Work Australia duly made under section 272 has been furnished to the member or to Fair Work Australia; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273.
- (f) In relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of Fair Work Australia; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
 - (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

Signed on behalf of the Committee of Management by:



Michael John Ravbar
State Secretary

Date: 28/2/10

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Independent Audit Report to the members

Report on the Financial Report

We have audited the accompanying financial report of the Construction, Forestry, Mining and Energy Union, Construction and General Division, Queensland Construction Workers Divisional Branch which comprises the balance sheet as at 31 December 2009, income statement, statement of changes in equity, cash flow statement, recovery of wages activity report for the year ended on that date, a summary of significant accounting policies and other explanatory notes.

Committee of Management's responsibility for the Financial Report

The committee of management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's opinion

In our opinion, the financial report:

- (a) presents fairly in accordance with applicable Australian Accounting Standards (including the Australian Accounting Interpretations), and the Fair Work (Registered Organisations) Act 2009 including the Reporting Guidelines of Fair Work Australia and Part 3 of Chapter 8 of the Act the financial position of the Construction, Forestry, Mining and Energy Union, Construction and General Division, Queensland Construction Workers Divisional Branch as at 31 December 2009 and its financial performance and its cash flows for the year then ended; and
- (b) reports properly and fairly:
 - (1) any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - (2) any donations or other contributions deducted from recovered money.

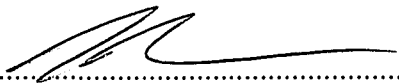


Michael Rice
Michael Rice & Associates
Certified Practising Accountants

Brisbane
Date:.....25/3/10

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch
Certificate by State Secretary for the year ended 31 December 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 Section 268(c), I, Michael John Ravbar, certify that the attached copies of reports are copies of documents that were provided to members on 23 April, 2010 and presented to a meeting of the Committee of Management on 25 May, 2010 in accordance with Section 266 of the Fair Work (Registered Organisations) Act 2009.



.....
Michael John Ravbar
State Secretary

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

Date:..... 31 / 5 / 10

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch
Operating Report for the year ended 31 December 2009

The Committee of Management presents the Operating Report for the financial year ended 31 December 2009:

Principal Activities

The principal activities of the Union during the year were:

- Implementation of the decisions of the State Executive, State Management Committee and resolutions of the State Delegates' convention.
- The development and implementation of Union policy through effective communications with members at the workplace.
- The administration of State awards, the variation of awards following major test cases (ie State wage case) and making other variations to awards for other industrial matters.
- Industrial support including representation of members grievances and/or advice at their workplaces and/or through the various industrial tribunals (ie Industrial Relations Commission, Workers Compensation etc).
- Ongoing communication to members and the broader community through meetings, rallies, media releases, journals and flyers.
- Growing the organisation through good on the job organisation and strong links between the organisers and members.

The results of those activities were ongoing in providing effective leadership to officers, organisers, delegates and membership in the development, advancement and delivery of policy through a delegation of responsibilities and effective communication strategies in the areas of organising, policy/administration, and Industrial Relations/ Training/Workcover.

There were no significant changes to the nature of those activities during the year.

Financial Affairs

There were no significant changes to the Union's financial affairs during the year.

Members' Rights

Members have the right to resign from the Union in accordance with section 174 of the Fair Work (Registered Organisations) Act 2009.

Superannuation Fund Trustees

The officers and members listed below were trustees, or directors of a trustee company, of a Superannuation Fund as a consequence of their position with the Union:

- William Wallace Trohear Trustee Buss(Q)

Number of Members

The number of members at the end of the financial year recorded in the register of members and taken to be members of the Union was 10,033.

Number of Employees

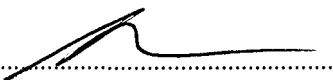
The number of full-time equivalent employees of the Union at the end of the financial year was 30.8.

Committee of Management

The members of the Committee of Management at any time during the financial year were as follows:

- Paul Barber ● Laurie Genrich ● William Priest
- Phil Blair ● Peter Hindle ● Michael Ravbar
- Peter Close ● Francis McGowan ● Paul Roberts
- Daniel Bradley ● Ian McKewin ● Wayne Scobie
- Marcus Dittman ● Keith Murphy ● Geoffrey Smith
- Anthony Dougherty ● John O'Hara ● Tom Smith
- Steven Gaske ● Alan Pountney ● Gary Spencer

Signed on behalf of the Committee of Management by:


.....
Michael John Ravbar
State Secretary

Date: 28/2/2010

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch

SECRETARY'S REPORT



michael ravbar

NEW FEDERAL OH&S LAWS = MAJOR DISAPPOINTMENT

The proposed National Health and Safety Laws are set to become operational in 2011. The content, so far to date, does not look good for workers in Queensland.

The laws are not up to the strong standard of Queensland OH&S legislation, especially for construction workers. All of the construction unions have been lobbying the state government to convince them that many of the laws, codes and regulations currently in place in the state, should be protected and implemented in the new federal legislation.

If members and any family member would like to help out in the campaign, it would be appreciated. Contact Andrew Ramsay, our Health and Safety Coordinator, who is overseeing the campaign and involved in the government working group.

In the meantime, we will keep the battle up with the State Government to have those outstanding issues protected in some manner.

ABCC CAMPAIGN

Our campaign, Rights on Site, will continue in 2010, leading right up to the federal election. Hopefully Federal Labor will come to its senses and remove these unfair and draconian laws. At this stage, it is unlikely, as Labor seeks to retain the ABCC. However, we will keep the campaign going, and we will continue to fight the federal government until these laws are abolished.

As you know, Ark Tribe, a member of this union, has taken on the ABCC and is currently battling it out in the courts to clear his name. Ark has demonstrated to the general public and to workers around this nation that these laws need to go. In Ark's situation, he did nothing wrong other than participate in a safety dispute with many other workers, to protect his safety rights.

Just before Christmas last year, his matter was finally set down for trial in mid-June for 3 days. All workers around the country will support Ark and will take action if Ark goes to jail. Our union and other construction unions will bring Ark to Queensland in late May to talk to construction workers about his ordeal and how it has been hard on him and his family. I urge all our members and others of the general public to get on the Rights on Site webpage:

www.rightsonsite.org.au and see the video on Ark and many other workers who have been charged by the ABCC bastards.

Good Luck Ark, stay strong and we will support you!

ABCC campaigns -Mackay&Brisbane



Financial Reports:

Members are advised that the financial accounts for the union have been audited. The accounts have been published on the union's website.

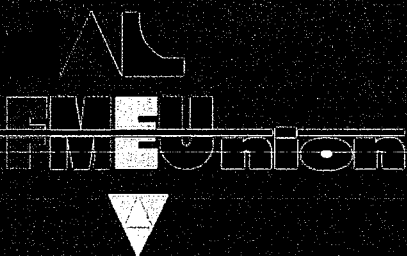
Members wishing to view the audited accounts should go to www.qld.cfmeu.asn.au

THE CFMEU OFFICE

WHERE: 366 UPPER ROMA ST BRISBANE QLD 4000
HOURS: 7:00 AM - 4:30 PM
MONDAY TO FRIDAY
PHONE: (07) 3236 2355
FAX: (07) 3236 2230
WEBSITE: www.qld.cfmeu.asn.au
EMAIL: queries@qld.cfmeu.asn.au



Phil Blair
Hon. President





FAIR WORK
AUSTRALIA

11 January 2011

Mr Michael Ravbar
Secretary, Queensland Construction Workers' Divisional Branch
CFMEU
366 Upper Roma Street
BRISBANE QLD 4000

Dear Mr Ravbar

**Re: Lodgement of Financial Statements and Accounts – Queensland Construction Workers'
Divisional Branch – for year ending 31 December 2009 (FR2009/10207)**

The financial return for the year ending 31 December 2009 remains outstanding according to our records and is now overdue.

I am writing therefore to remind you to lodge the above as soon as possible. If there have been circumstances causing the 2009 return not to be ready to be lodged, I respectfully request your advice as to the reasons and when you anticipate being able to lodge it.

Yours sincerely,

Stephen Kellett

Statutory Services Branch

10 August 2010

Mr Michael Ravbar
Secretary, Queensland Construction Workers' Divisional Branch
CFMEU
366 Upper Roma Street
BRISBANE QLD 4000



Dear Mr Ravbar

**Re: Lodgement of Financial Statements and Accounts – Queensland Construction Workers’
Divisional Branch – for year ending 31 December 2009 (FR2009/10207)**

The financial return for the year ending 31 December 2009 remains outstanding according to our records and is now overdue.

I am writing therefore to remind you to lodge the above as soon as possible. If there have been circumstances causing the 2009 return not to be ready to be lodged, I respectfully request your advice as to the reasons and when you anticipate being able to lodge it.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'S Kellett', is written above the typed name.

Stephen Kellett
Statutory Services Branch

11 January 2010

Mr Michael Ravbar
Secretary, Queensland Construction Workers' Divisional Branch
Construction, Forestry, Mining and Energy Union
366 Upper Roma Street
BRISBANE QLD 4000



Fair Work
Australia

Dear Mr Ravbar

**Lodgment of Financial Statements and Accounts –
Construction, Forestry, Mining and Energy Union, Queensland Construction Workers Divisional Branch -
for year ended 31 December 2009 (FR2009/10207)**

The financial year of the Queensland Construction Workers Divisional Branch has recently ended. This is a courtesy letter to remind you of the obligation to prepare the reporting unit's financial documents and to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension or an application for a certificate of exemption under the *Fair Work (Registered Organisations) Act 2009* ('the RO Act') is applied for and granted.

The documents you must lodge include:

- (i) A general purpose financial report [see section 253(2)]; (ii) A Committee of Management statement (see the General Manager's Reporting Guidelines); (iii) An operating report [see section 254(2)]; (iv) An auditor's report [see sections 257(5) to 257(11)]; and (v) A certificate of the *secretary or other designated officer* [see section 268(c)].

I draw your particular attention to

- (a) s237 which requires you to prepare and lodge a separate statement providing the prescribed particulars of any loan, grant or donation made during the year which exceeds \$1,000;
- (b) s265(5) which requires you to publish or otherwise provide your members with completed/signed copies of the audited accounts, report and statements before final presentation and lodgment; and
- (c) s266 which requires you to present the completed documents to an eligible meeting (either of the members or of the committee, whichever applies). Note that this meeting is distinct from any initial committee meeting convened to prepare, sign or otherwise approve pre-audited documents.

Relevant references may be found at <http://www.fwa.gov.au/index.cfm?pagename=regorgsfrguidelines> and <http://www.fwa.gov.au/index.cfm?pagename=legislationfwroact>. If you are in any doubt as to the requirements or wish to clarify any aspect of the relevant legislation, or anticipate any difficulty in complying with the requirements, do not hesitate to contact Fair Work Australia.

Yours sincerely,

Stephen Kellett
Statutory Services Branch

Fair Work Australia
Level 8, 80 William Street
EAST SYDNEY NSW 2011

Telephone: (02) 8374 6666/ Mobile :
0429 462 979
Facsimile: (02)9380 6990
Email : stephen.kellett@fwa.gov.au
Internet : www.fwa.gov.au