



FAIR WORK
COMMISSION

7 December 2013

Mr Michael Ravbar
Secretary, Queensland Construction Workers' Divisional Branch
CFMEU
16 Campbell Street
BOWEN QLD 4006

Dear Mr Ravbar

Re: Lodgement of financial statements and accounts - Construction, Forestry, Mining & Energy Union, Construction and General Division, Queensland Construction Workers' Divisional Branch - for year ended 31 December 2012 (FR2012/518)

I acknowledge receipt of an amended Secretary's Certificate in relation to the above financial statements and accounts. The certificate was lodged with the Fair Work Commission on 4 December 2013.

I have filed the certificate.

Yours sincerely

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

From: [Paula Masters](#)
To: [KELLETT, Stephen](#)
Cc: [Michael Ravbar](#)
Subject: Amended State Secretary's Certificate
Date: Wednesday, 4 December 2013 5:42:15 PM
Attachments: [fedCFMEU2012SS.pdf](#)

Hi Stephen

Attached please find the State Secretary's Certificate for the year ended 31 December 2012 amended as discussed.

Regards

Paula Masters
Administration Manager

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

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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 2012

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 29 April, 2013 and presented to a meeting of the Committee of Management on 27 May, 2013 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:.....2 December 2013.....



FAIR WORK
COMMISSION

22 November 2013

Mr Michael Ravbar
Secretary, Queensland Construction Workers' Divisional Branch
CFMEU
16 Campbell Street
BOWEN QLD 4006

Dear Mr Ravbar

Re: Lodgement of financial statements and accounts - Construction, Forestry, Mining & Energy Union, Construction and General Division, Queensland Construction Workers' Divisional Branch - for year ended 31 December 2012 (FR2012/518)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission on 26 June 2013.

I have filed the documents. Please note that the financial report was subject to an abbreviated review. Next year's report may be subject to a full and comprehensive compliance audit.

Changes to the legislation and reporting guidelines

I also take this opportunity to remind you that for the report for the year ending 31 December 2013, references that would formerly have been made to "Fair Work Australia" must be to the "Fair Work Commission".

A new edition of the General Manager's reporting guidelines for reports prepared pursuant to section 253 was gazetted on 26 June 2013. These guidelines apply to all financial reports that end on or after 30 June 2013. The Fair Work Commission has also developed a model set of financial statements for the 2012-2013 financial year. There is no requirement to use this model but it may be a useful resource to ensure compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 reporting guidelines and the Australian Accounting Standards.

The guidelines and model financial statements are available on the website here:

<http://www.fwc.gov.au/index.cfm?pagename=regorgsfrguidelines#finance>

The new Guidelines set out a number of additional requirements to those for previous years and I particularly draw your attention to the following:

Prescribed category statement(s)

A new requirement is that a statement must be included in the notes if any of the prescribed "activities" (i.e. transaction categories) did not occur during the reporting period. This requirement is set out in RGs 14, 16, 18, 20, 22, 24, 26 and 33, and I explain how it applies in the table attached. A similar requirement in relation to non-disclosure of officers or employees holding positions as directors of companies is set out in RG 38.

Employee benefits category disclosures

RGs 17(f) and (g) require the disclosure of employee benefit expenses not only by office-holder and other employee, but also by prescribed category types; RGs 21(c) and (d) require the disclosure of employee benefit liabilities not only by office-holder and other employee but also by prescribed category types.

Identification of Transactors

Various RGs require the disclosure of the name of any other reporting unit which is the source or recipient of cash flows or payables or receivables and/or other relevant transactions and the relevant amounts.

Auditor declarations

The auditor's report will have to include a declaration that he has concluded the management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate, as required by RG 45 (i.e. where the going concern is used). The auditor will also have to include a declaration as set out in RG 44.

Yours sincerely

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

Table 1 - Explanatory Note - Statements as to non-occurrence or no information to be disclosed

<i>Where a statement to this effect is required</i>	<i>New RG references</i>
If the organisation's ability to continue as a going concern is not reliant on the agreed financial support of another reporting unit	RGs 10,14
If the organisation has not agreed or does not have an agreement to provide financial support to another reporting unit to ensure its ability to continue as a going concern	RGs 11,14
If the organisation has not acquired an asset or liability as a result of an amalgamation, restructure, or alternative reporting unit determination or revocation	RGs 12,14
If the organisation has not acquired assets or liabilities as part of a business combination	RGs 13,14
If the organisation has not received revenue from particular prescribed revenue (i.e. income actually received) categories	RGs 15,16
If the organisation has not paid out particular prescribed expense (i.e. amounts actually paid) categories	RGs 17,18
If the organisation does not have a receivable (i.e. expected revenue due) or payable (i.e. amount owing) relating to another reporting unit	RGs19,20
If the organisation does not have liabilities for particular prescribed liability categories	RGs 21,22
If the organisation does not have funds or accounts for compulsory levies raised or voluntary contributions collected, or does not have funds or accounts (other than the general fund) required by the rules, or has not made any transfers or withdrawals to special purpose funds or accounts (RG23);	RGs 23,24
If the organisation has not received a cash inflow from another reporting unit or made one to another reporting unit	RGs 25,26
If the organisation has not engaged in recovery of wage activity	RG 33
If none of the officers (i.e. members of the committee) or employees are trustees of superannuation entities or directors of any company that is a trustee of a superannuation scheme *	RGs36, 38
If none of the officers or employees are directors of any (other) company	RGs 37,38

Other explanatory notes

The prescribed categories/activities that did not occur or apply should be individually identified or it should be otherwise clear that only those categories/activities that occurred have been itemized. It is acceptable to itemize all prescribed categories in the relevant financial statement(s) and record nil (zero) balances for those which did not occur during the period, in lieu of a separate statement(s) in the Notes.

Note also that if two (or more) persons sign the Operating Report, each signatory must separately date the document.

From: KELLETT, Stephen
To: ["queries@qld.cfmeu.asn.au"](mailto:queries@qld.cfmeu.asn.au)
Subject: Attention Mr Michael Ravbar - financial reporting y/e 31 Dec 2012 - filing
Date: Friday, 22 November 2013 10:36:00 AM
Attachments: [CFMEU QLD FR2012 518 \(final\).pdf](#)

Dear Mr Ravbar,

Please see my letter in relation to the above attached.

Yours sincerely

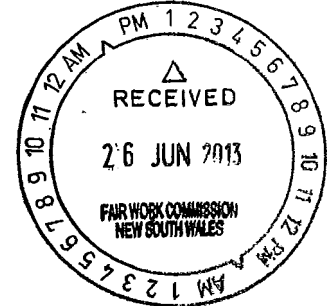
STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6723 7237
(email) stephen.kellett@fwc.gov.au

24 June 2013

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, Construction and General
Division, Queensland Construction Workers Divisional Branch – For year ended 31 December 2012**

Please find enclosed a copy of our Audited Accounts for the year ended 31st December, 2012 together with a list of donations in excess of \$1,000.

With best wishes

Yours sincerely



Michael Ravbar
Divisional Branch Secretary,
Construction, Forestry, Mining and Energy Union
Construction & General Division
Queensland Construction Workers' Divisional Branch

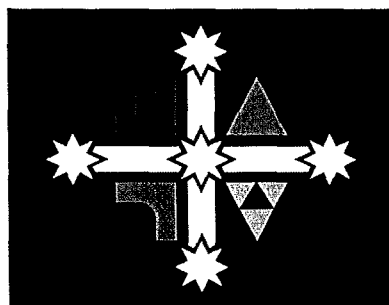
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Construction, Forestry, Mining & Energy Union

Construction & General Division
Queensland Construction Workers Divisional Branch
FFPD Queensland, FFTS Branch
(The Construction, Forestry, Mining & Energy, Industrial Union of Employees, Queensland) Est. 1858

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CFMEU
CONSTRUCTION
AND GENERAL
QLD/NT BRANCH

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

Financial Statements

For the year ended 31 December 2012

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Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch
Income Statement for the year ended 31 December 2012

	Note	2012 \$	2011 \$
REVENUE			
Revenue as per FFTS administration agreement	3	56,276	68,681
Membership subscriptions		5,940,025	4,953,096
Compulsory levy - Defence Fund		395,240	358,430
Voluntary Levy - Tool Scheme		31,500	31,560
Grants Apprentice Scheme		1,618,732	941,753
Grants Other		165,000	150,000
Interest		109,088	97,323
Rent received		90,722	71,783
Sundry income and reimbursement		1,356,680	817,508
Donations - Other		320	26,107
Total revenue		9,763,583	7,516,241
EXPENDITURE			
Affiliation fees	4	608,059	528,915
Employee related costs	5	4,254,604	3,597,927
Grants Apprentice Scheme		1,509,101	817,301
Depreciation	6	409,072	336,975
Meeting costs	7	126,475	31,951
Other	8	2,170,887	1,565,849
Total expenses		9,078,198	6,878,918
Surplus before income tax		685,385	637,323
Income tax expense	2	-	-
Surplus for the year		685,385	637,323
Other comprehensive income:			
Gain/(Loss) on disposal of property, plant & equipment		31,601	14,563
Loss on investment		(535)	(3,776)
Revaluation increment - Investment Property		(263,739)	-
Revaluation increment - Property		201,708	-
Total comprehensive surplus attributable to the Union		654,420	648,110

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 2012

	Note	2012 \$	2011 \$
<i>Current assets</i>			
Cash and cash equivalents	9	2,241,909	1,716,266
Financial assets	10	500,000	1,071
Receivables	11	161,269	214,365
Prepayments		244,843	163,916
Total current assets		3,148,021	2,095,618
<i>Non-current assets</i>			
Financial assets	10	1,100,000	1,600,000
Property, plant and equipment	12	5,309,615	4,911,559
Investment property	13	3,060,000	3,086,080
Total non-current assets		9,469,615	9,597,639
Total assets		12,617,636	11,693,257
<i>Current liabilities</i>			
Trade and other payables	14	955,465	952,518
Short-term provisions	15	492,810	392,155
Other	16	2,771,102	2,732,055
Total current liabilities		4,219,377	4,076,728
<i>Non-current liabilities</i>			
Long-term provisions	15	617,305	489,995
Total non-current liabilities		617,305	489,995
Total liabilities		4,836,682	4,566,723
Net assets		7,780,954	7,126,534
<i>Equity</i>			
Asset revaluation reserve	17	201,708	-
Retained earnings		7,579,246	7,126,534
Total equity		7,780,954	7,126,534

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 2012*

	Retained earnings			Asset revaluation reserve \$
	General Fund \$	Defence Fund \$	Total \$	
Balance at 1 January 2011	4,640,336	1,838,088	6,478,424	-
Surplus attributable to the Union	471,824	165,499	637,323	
Other comprehensive income for the year	10,787		10,787	
Transfer realised assets to retained earnings	-		-	-
Balance at 31 December 2011	5,122,947	2,003,587	7,126,534	-
Surplus attributable to the Union	305,610	379,775	685,385	
Other comprehensive income for the year	31,066		31,066	
Revaluation Increment - Investment Property	(263,739)		(263,739)	
Revaluation Increment - Property	201,708		201,708	
Asset Revaluation Reserve	(201,708)		(201,708)	201,708
Balance at 31 December 2012	5,195,884	2,383,362	7,579,246	201,708

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 2012

	Note	2012 \$	2011 \$
<i>Cash flows from operating activities</i>			
Receipts from members		7,003,441	5,877,394
Receipts from FFTS administration agreement		61,904	75,550
Receipts from CFMEU C&G Federal Office		60,764	38,583
Receipts from NSW Branch		-	12,471
Receipts from Vic Branch		-	100,000
Receipts from WA Branch		524	25,000
Receipts from ACT Branch		1,860	7,000
Receipts from BLF		271,484	50,258
Grant receipts		1,995,093	1,609,300
Interest received		109,446	95,709
Wage claim receipts		98,367	165,392
Charity donations collected		35,580	13,710
Rent received		90,722	77,817
Other sundry receipts		1,216,390	734,641
Payments to CFMEU C&G Federal Office		(697,258)	(553,865)
Payments to CFMEU National Office		(13,200)	-
Payments to CFMEU FFPD National Office		(12,516)	(59,608)
Payments to CFMEU Mining Qld Division		(4,894)	(136)
Payments to CFMEU C&G NSW Division		-	(220)
Payments to CFMEU SA Branch		-	-
Payments to CFMEU WA Branch		(6,048)	-
Payments to BLF		(10,995)	(38,079)
Payment of donations to Youngcare		-	(50,678)
Payments to other suppliers and employees		(8,722,761)	(6,417,042)
Wage claim payments		(115,971)	(116,836)
Net cash provided by operating activities	19	1,361,932	1,646,361
<i>Cash flow from investing activities</i>			
Purchase of fixed assets		(815,530)	(831,158)
Proceeds from sale of fixed assets		216,364	229,227
Purchase of investment property		(237,659)	-
Proceeds from/(Purchase of) investments		536	10,708
Net cash provided (used) by investing activities		(836,289)	(591,223)
Net increase (decrease) in cash held		525,643	1,055,138
Cash at the beginning of the year		1,716,266	661,128
Cash at the end of the year	9	2,241,909	1,716,266

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 2012

			2012		2011
	Note	No of Workers	\$	No of Workers	\$
Cash assets in respect of recovered money at the beginning of the year			48,538		31
Receipts					
Amounts recovered from employers in respect of wages etc		38	98,367	119	165,392
Interest received on recovered money			24		3
Nett bank charges reimbursed from general account					50
Total receipts			98,391		165,445
Payments					
Undistributed monies returned to employers			-		-
Deductions of amounts due in respect of membership for:					
12 months or less			24,202		12,622
greater than 12 months			-		-
Deductions of donations or other contributions to accounts or funds of:					
Other entities:					
BERT			1,738		1,800
BEWT			224		-
BUSSQ			-		5,829
Cbus			2,898		3,186
CIPQ			396		1,480
Deductions of fees or reimbursement of expenses			-		-
Payments to workers in respect of recovered money			86,513		91,920
Bank charges			5		102
Total payments			115,976		116,939
Cash assets in respect of recovered money at the end of the year	9	42	30,953	46	48,538
Amounts recovered but not yet paid to workers	14		30,952		48,556

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 2012

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: Summary of significant accounting policies

The financial statements cover 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 statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements 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 financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have 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 statements are 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 2012

Note 2: Statement of significant accounting policies (contd)

Accounting Policies

(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 3 of the *Industrial Relations Regulations 2011*) 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's management 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%

(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 2012

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 2012

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.

Key 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 2012

	2012 \$	2011 \$
Note 3: FFPD membership subscriptions		
Membership subscriptions	51,377	62,636
Compulsory levy - Defence Fund	4,672	5,318
Joining fees	227	727
	56,276	68,681
<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	48,146	47,922
CFMEU C&G National Office	461,390	392,420
CFMEU FFPD National Office	10,275	12,527
Other	88,248	76,046
	608,059	528,915
Note 5: Employee related costs		
Employee remuneration - officials	634,702	757,686
Employee remuneration - staff	2,470,195	1,751,649
External agencies	9,514	40,659
BERT contributions - officials	96,428	80,053
BERT contributions - staff	15,507	16,965
CIPQ Insurance	31,131	26,775
Annual leave entitlements	101,731	77,901
Long service leave entitlements	90,190	76,426
Fringe benefits tax	62,636	98,131
Payroll tax	185,383	155,219
Superannuation - officials	110,139	149,065
Superannuation - staff	432,060	358,599
Workcover insurance	14,988	8,799
	4,254,604	3,597,927
Note 6: Depreciation		
Building	99,076	92,042
Motor vehicles	227,443	161,735
Plant and equipment	82,553	83,198
	409,072	336,975

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 2012

	2012 \$	2011 \$
Note 7: Meetings costs		
Attendance fees	5,091	3,420
Convention expenses	101,331	-
SMC & state executive expenses	10,212	19,909
Sub-branch expenses	6,906	7,137
Other meeting expenses	2,935	1,485
	126,475	31,951
Note 8: Other operating costs		
Administration expenditure	55,788	61,979
Advertising & marketing	221,809	47,621
Aged auxiliary	18,651	15,943
Amalgamation expenses	-	-
Auditors remuneration - audit services	25,200	24,800
Computer expenses	10,247	10,283
Communications	79,157	77,786
Conference expenses	14,409	13,558
Donations - political	13,000	-
Donations - other	21,714	75,904
Penalties and fines	16,930	150,430
International delegates	-	266
Publication Expenses	58,152	57,769
Labour Day expenses	40,024	38,319
Legal fees	675,677	204,635
Insurance	17,466	6,471
Motor vehicle expenses	285,198	262,317
Organising expenses	347,274	250,586
Postage	70,893	53,803
Printing and stationery	49,324	44,888
Property Expenses	99,022	94,066
Rental property expenses	32,171	31,515
Subscriptions	6,310	9,485
Tool claims paid	1,000	2,000
Training	11,471	31,425
	2,170,887	1,565,849

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 2012

	2012	2011
	\$	\$
Note 9: Cash and cash equivalents		
Petty cash on hand	4,300	4,300
Main account	240,969	249,759
Business Internet Saver account	1,627,868	1,328,933
Bank - recovery of wages account	30,953	48,538
Short-term bank deposits	87,819	84,736
Term deposits maturing in less than 3 months	250,000	-
Debentures maturing in less than 3 months	-	-
	<u>2,241,909</u>	<u>1,716,266</u>
Note 10: Financial assets		
<i>Current</i>		
<i>Financial Assets at fair value</i>		
Notes	500,000	-
Debentures	-	1,071
Total current financial assets	<u>500,000</u>	<u>1,071</u>
<i>Non-current</i>		
<i>Held to maturity investments:</i>		
Notes	1,100,000	1,600,000
Total non-current financial assets	<u>1,100,000</u>	<u>1,600,000</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 2012

	2012 \$	2011 \$
Note 11: Receivables		
Interest	14,780	15,138
FEDFA	16,850	16,850
BLF	18,139	15,298
CFMEU National office	-	6,946
Other	116,500	165,133
	<hr/>	<hr/>
	166,269	219,365
Less: Provision for impairment of receivables	(5,000)	(5,000)
	<hr/>	<hr/>
	161,269	214,365
Note 12: Property, Plant and Equipment		
Land and buildings - 16 Campbell St Bowen Hills		
Land at cost	-	1,500,000
Land at independent valuation 2012	1,500,000	-
Building at cost	-	2,427,540
Building at independent valuation 2012	2,500,000	-
Less: accumulated depreciation	-	(92,042)
	<hr/>	<hr/>
	4,000,000	3,835,498
Motor vehicles - at cost		
Motor vehicles - at cost	1,274,925	921,228
Less: accumulated depreciation	(357,461)	(279,968)
	<hr/>	<hr/>
	917,464	641,260
Plant and equipment - at cost		
Plant and equipment - at cost	709,248	669,344
Less: accumulated depreciation	(317,097)	(234,543)
	<hr/>	<hr/>
	392,151	434,801
	<hr/>	<hr/>
	5,309,615	4,911,559

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 2012

Note 12: Property, Plant and Equipment contd

Movements in carrying amounts	Land and Buildings	Motor vehicles	Plant and equipment	Total
	\$	\$	\$	\$
Balance at beginning of year	3,835,498	641,260	434,801	4,911,559
Additions	61,870	713,757	39,903	815,530
Disposals (WDV)	-	(183,433)	-	(183,433)
Revaluation increments	201,708			201,708
Depreciation expense - Note 6	(99,076)	(227,443)	(82,553)	(409,072)
Depreciation - Apprentice Scheme	-	(26,677)	-	(26,677)
Carrying amount at end of year	4,000,000	917,464	392,151	5,309,615

2012
\$

2011
\$

Note 13: Investment Property

Balance at beginning of year	3,086,080	3,086,080
Additions	237,659	-
Revaluation increments	(263,739)	-
Carrying amount at end of year	3,060,000	3,086,080

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 14: Trade and other payables

Trade		
CFMEU C&G National Office	-	2,281
BLF	18,809	-
Legal	123,284	18,411
Other	126,896	278,798
GST	131,087	(8,831)
Appeals	54,401	18,821
Sundry Creditors		
CFMEU C&G National Office	45,480	85,440
CFMEU FFPD National Office	971	1,587
CFMEU National Office	100,000	-
Legal	-	8,795
Other	323,585	498,660
Wages collected on behalf of members	30,952	48,556
Total classified as financial liabilities at amortised cost	955,465	952,518

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 2012

	2012 \$	2011 \$
Note 15: Provisions		
<i>Employee entitlements:</i>		
Opening Balance at 1 January	882,150	884,973
Additional provisions raised during year		
Staff transferred in	21,645	-
General fund - note 5	191,921	154,327
Apprentice Scheme	42,476	9,217
Amounts used	(28,077)	(166,367)
Balance at 31 December	1,110,115	882,150
<i>Analysis of employee entitlements:</i>		
Current		
Officials	158,734	144,632
Staff	334,076	247,523
Total current provisions	492,810	392,155
Non-current		
Officials	375,670	330,124
Staff	241,635	159,871
Total non-current provisions	617,305	489,995
	1,110,115	882,150

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 16: Other current liabilities

Revenue received in advance

Apprentice Scheme Funding	2,745,377	2,715,388
Other	25,725	16,667
	2,771,102	2,732,055

Note 17: 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 2012

	2012	2011
	\$	\$
Note 18: Defence Fund		
Compulsory levy - Defence Fund	399,912	363,748
Voluntary contributions - Defence Fund	320	-
Union contribution from general fund	36,667	22,794
Less: expenditure	(57,124)	(221,043)
Balance of Fund at 31 December transferred to Retained earnings	379,775	165,499

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	2,000,000	2,003,587
Cash and short term investments	383,362	-
	2,383,362	2,003,587

Note 19: Cash flow information

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

Surplus from ordinary activities after income tax	685,385	637,323
<i>Non-cash flows in ordinary activities</i>		
Depreciation expense - Note 6	409,072	336,975
Depreciation - Apprentice Scheme	26,677	24,285
Gain on disposal - Apprentice Scheme	(1,330)	(4,195)
<i>Changes in assets and liabilities</i>		
(Increase) decrease in receivables	53,096	(87,329)
(Increase) in prepayments	(80,927)	(13,550)
Increase in payables	2,947	376,161
Increase in other liabilities	39,047	379,514
Increase (decrease) in provisions	227,965	(2,823)
	1,361,932	1,646,361

(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 20: Capital Commitments

Capital expenditure commitments contracted for:

- -

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 2012

Note 21: Contingent Liabilities

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

Note 22: Events after the Reporting date

The union is not aware of any significant events since the end of the reporting period.

Note 23: Financial Risk Management

The Union's financial instruments are listed below.

	2012	2011
	\$	\$
Financial assets		
Cash at bank and on hand	1,904,090	1,631,530
Deposits at call	87,819	84,736
Term deposits	250,000	-
Notes and debentures	1,600,000	1,601,071
	<u>3,841,909</u>	<u>3,317,337</u>

Its exposure to interest rate risk is that a financial instrument's value may fluctuate as a result of changes in market interest rates.

Financial liabilities

Nil	Nil
-----	-----

The Union's exposure to interest rate risk is the risk that a financial instrument's value may fluctuate as a result of changes in market interest rates.

Net Fair Values

(i) For listed available-for sale financial assets and financial assets at fair value through profit or loss the fair values have been based on closing quoted bid prices at the end of the reporting period.

In determining the fair values of the unlisted available-for-sale financial assets, the union uses inputs that are observable either directly (as prices) or indirectly (derived from prices).

(ii) Fair values of held-to-maturity investments are based on quoted market prices at the end of the reporting period.

Note 24: 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
16 Campbell Street
Bowen Hills Qld 4006

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 2012

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 29 March 2013 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: 26 March 2013

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 2012, income statement, statement of changes in equity, cash flow, 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 - Reduced Disclosure Requirements and the Fair Work (Registered Organisations) Act 2009 and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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 all material respects in accordance with applicable Australian Accounting Standards - Reduced Disclosure Requirements, 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 2012 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: 26 April 2013

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 2012

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, 2013 and presented to a meeting of the Committee of Management on 27 May, 2013 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:.....27 May 2013.....

Construction, Forestry, Mining and Energy Union
Construction and General Division
Queensland Construction Workers Divisional Branch
Operating Report for the year ended 31 December 2012

The Committee of Management presents the Operating Report for the financial year ended 31 December 2012:

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) |
| • Jade Ingham | Alternate Director | 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 12,341.

Number of Employees

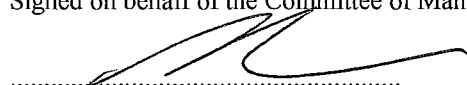
The number of full-time equivalent employees of the Union at the end of the financial year was 37.6.

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: ...26 March 2013.....

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



FAIR WORK
COMMISSION

17 January 2013

Mr Michael Ravbar
Branch Secretary
Construction, Forestry, Mining and Energy Union-Construction and General Division, Queensland
Construction Workers Divisional Branch
Sent by email: queries@qld.cfmeu.asn.au

Dear Mr Ravbar,

Re: Lodgement of Financial Report - [FR2012/518]

Fair Work (Registered Organisations) Act 2009 (the 'RO Act')

The financial year of the Construction, Forestry, Mining and Energy Union-Construction and General Division, Queensland Construction Workers Divisional Branch (the 'reporting unit') ended on 31 December 2012.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 July 2013 (that is the period within 6 months and 14 days of the end of the financial year) under s.268 of the RO Act.

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets regarding financial reporting under the RO Act are provided on the Fair Work Commission website at: [Financial Reporting Fact Sheets](#).

The documents can be emailed to orgs@fwc.gov.au . If it is envisaged that the financial report cannot be lodged by the due date you are requested to contact this office prior to the due date to discuss the issue.

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au .

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /	As soon as practicable after end of financial year
(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	/ /	
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	Within a reasonable time of having received the GPFR (NB: Auditor's report must be dated on or after date of Committee of Management Statement)
Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /	(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting, or (b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.