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10 August 2005

Australian Industrial Relations Commission
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Attention: The Registrar

Dear Sir / Madam

Financial Reports for Period Ending 31 December 2004

In regards to donations reported in the Unions Financial Reports for 2004 for the amount of \$\$65,956.82 please see attached list of donations made and the cheque butts making up these amounts.

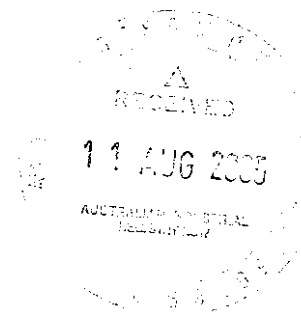
Also please see attached a copy of the financial statement that was posted to members with our Autumn Journal on the 12 April 2005.

If you have any questions regarding this correspondence, please contact Karen Scoble on(08) 9221 1055.

Yours sincerely

for **KEVIN REYNOLDS**
Secretary

Encl.



**Construction Forestry Mining and Energy Union
Construction and General Division – WA Branch**

**Financial Report for the
Year ended 31 December 2004**

11 AUG 2005

AUSTRALIAN FEDERAL
REVENUE SERVICE

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

FOR THE YEAR ENDED 31 DECEMBER 2004

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**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

OPERATING REPORT

The Committee of Management present their operating report in respect of the year ended 31 December 2004 as follows:

Members of the Management Committee

The members of the Management Committee at any time during the year and the period for which he/she held the position were:

Kevin Reynolds	David McParkland	Leslie Wellington
David Simpson	Peter Ballard	Glenn Hawkins
Peter McGrahan	James Murphy	Bernard Musial

Each of the above members held the position for the full year.

Review of Activities

The principal activity of the Branch during the course of the financial year was to act as the Western Australian representative of the federally registered Construction, Forestry, Mining, and Energy Union – Construction and General Division. The primary role of the Branch is to act on behalf of and to further the interests of its members.

There were no significant changes in the nature of the Branch's activities during the year.

The results of the activities for the year are summarised as follows:

- Total income was \$4,055,185 which is similar to the prior year
- Within total income, subscriptions increased 19% to \$3,400,066 whilst the Defence Fund income and legal levy income fell substantially due to the cessation of those sources of fundraising, which related to the 2002 Royal Commission.
- The surplus for the year was \$99,837 compared with \$554,973 in 2003. Full details of income and expenditure are set out on page 4.

Significant Changes in Financial Affairs

Significant changes in the state of affairs of the Branch during the year were:

- Total assets increased to \$2,353,352 as at 31 December 2004 (2003: \$1,993,925) with the increase comprising additional Cash at Bank and Motor Vehicles.
- Total liabilities increased to \$925,014 as at 31 December 2004 (2003: \$665,424) with the increase comprising additional Sundry Creditors & Provisions for Holiday Pay / LSL.
- Net Assets increased to \$1,428,338 as at 31 December 2004 (2003: \$1,328,501)

There were no other significant changes in the Branch's affairs during the financial period.

The Right of Members to Resign

A member may resign from the membership of the Union by a written notice addressed and delivered to the Divisional Branch Secretary or other officer of the Divisional Branch authorised to receive such correspondence.

Membership Information

The number of members of the Branch as at 31 December 2004 recorded in the register of members and taken to be members of the Branch were 7,275.

Employee Information

The number of full time equivalent employees of the Branch as at 31 December 2004 were 23.

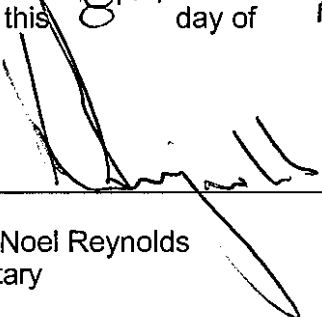
**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

Trustee of a Superannuation Entity

No officer or member is a trustee of a superannuation entity or an exempt public sector superannuation scheme or a director of a company that is a trustee of such an entity or scheme, where the criterion for the officer or member holding such a position is being an officer or member of a registered organisation.

Signed on behalf of the Committee of Management

Dated this 8th day of March 2005.

A handwritten signature in black ink, appearing to read 'Kevin Noel Reynolds', is written over a horizontal line. The signature is somewhat stylized and includes a long, sweeping flourish that extends downwards and to the right.

Kevin Noel Reynolds
Secretary

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2004**

	Note	<u>31/12/04</u> \$	<u>31/12/03</u> \$
MEMBERS FUNDS			
Balance at Beginning of Year		1,328,501	773,528
Surplus/(Deficiency)		<u>99,837</u>	<u>554,973</u>
		<u>1,428,338</u>	<u>1,328,501</u>
REPRESENTED BY:			
CURRENT ASSETS			
Cash on Hand		600	600
Sundry Debtors		670	26,995
Cash at Bank		1,546,387	1,222,815
Loans Receivable – CFMEUW	2	348,559	346,359
Loans Receivable – Construction Skills Training Centre	2	<u>8,786</u>	<u>8,786</u>
TOTAL CURRENT ASSETS		<u>1,905,002</u>	<u>1,605,555</u>
NON-CURRENT ASSETS			
Furniture & Fittings - at Cost		133,769	93,416
Less: Accumulated Depreciation		<u>(50,941)</u>	<u>(19,570)</u>
		82,828	73,846
Motor Vehicles – at cost		309,756	250,668
Less: Accumulated Depreciation		<u>(103,536)</u>	<u>(95,446)</u>
		206,219	155,222
Kalgoorlie Property		<u>159,302</u>	<u>159,302</u>
TOTAL NON CURRENT ASSETS		<u>448,350</u>	<u>388,370</u>
TOTAL ASSETS		<u>2,353,352</u>	<u>1,993,925</u>
CURRENT LIABILITIES			
Sundry Creditors		330,104	148,065
GST clearing Account		53,746	61,719
Provision for Holiday Pay	3	219,753	162,145
Provision for Long Service Leave	4	299,664	269,037
Trust Account		<u>21,747</u>	<u>24,458</u>
TOTAL CURRENT LIABILITIES		<u>925,014</u>	<u>665,424</u>
NON CURRENT LIABILITIES		-	-
TOTAL NON CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		<u>925,014</u>	<u>665,424</u>
NET ASSETS		<u>1,428,338</u>	<u>1,328,501</u>

To be read in conjunction with the attached notes.

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Note	<u>31/12/04</u> \$	<u>31/12/03</u> \$
<u>INCOME</u>			
Subscriptions		3,400,066	2,851,940
Joining Fees		120,251	89,820
Other Receipts - Sundry Income		197,412	139,167
Interest Received		53,810	31,647
Rent Received		10,181	9,232
Eureka Products		(49,077)	(4,997)
Occupational Health and Safety Income		157,770	90,100
Administration - CSTC		123,017	112,898
Defence Fund Income		25,900	460,346
Legal Levy income		10,935	287,067
Gain on Sale of Assets		<u>4,920</u>	<u>-</u>
		4,055,185	4,067,220
<u>EXPENDITURE</u>			
Advertising		150,716	9,586
Affiliation Fees		43,554	45,693
Auditor's Remuneration	- Audit of the financial report	17,597	16,094
	- Other Services	-	-
Bank Charges		24,674	26,115
Campaign Costs		910	3,970
Computer Requirements		11,094	25,509
Consulting Fees		36,458	30,000
Depreciation		76,205	56,765
Donations		65,957	5,335
Freight		2,825	2,530
Funeral Benefits		300	600
Insurance		72,944	61,154
Legal Costs		207,297	533,628
Legal Cover		67,500	67,500
Loss on Sale of Assets		-	14,780
Meeting Expenses		13,567	53,862
Motor Vehicle Expenses & Service charges		104,835	84,982
Payroll Tax		118,626	103,210
Parking		2,214	1,828
Photography		2,630	1,131
Printing, Postage & Stationery		122,168	103,657
Photocopying & Office Expenses		31,132	32,552
Provision for Employee Entitlements		88,235	65,380
Rent, Rates and Electricity		45,736	23,174
Repairs & Maintenance		10,504	25,005
Staff Amenities		81,586	64,663
Subscriptions		14,749	41,703
Superannuation Contributions		280,127	247,571
Sustentation Fees (Federal)		358,595	215,964
Telephone		82,441	103,226
Travel and Accommodation		225,955	154,214
Wages – Office holders	5	1,004,967	801,577
Wages - Other employees	5	570,996	475,924
Fringe Benefits Tax		<u>18,254</u>	<u>13,365</u>
		<u>3,955,348</u>	<u>3,512,247</u>
<u>SURPLUS/(DEFICIENCY)</u>		<u>99,837</u>	<u>554,973</u>

To be read in conjunction with the attached notes.

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	<u>Notes</u>	<u>31/12/04</u> \$	<u>31/12/03</u> \$
<u>CASHFLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from members		3,531,253	2,941,760
Other receipts		603,760	1,259,938
Payments to suppliers and employees		(3,723,302)	(3,685,793)
Interest received		53,810	31,646
Taxes		(7,973)	46,564
		<hr/>	<hr/>
Net Cash Provided by (expended on) Operating Activities	7	457,548	594,115
		<hr/>	<hr/>
<u>CASHFLOWS FROM INVESTING ACTIVITIES</u>			
Payments for Plant & Equipment		(133,976)	(125,646)
Proceeds from Sale of Equipment		-	12,182
		<hr/>	<hr/>
Net Cash Provided by (used in) Investing Activities		(133,976)	(113,464)
		<hr/>	<hr/>
<u>CASHFLOW FROM FINANCING</u>			
Decrease in Loans Payable		-	-
Decrease in Loans Receivable		-	-
		<hr/>	<hr/>
Net Cash Provided by Financing Activities		-	-
		<hr/>	<hr/>
Net Increase (Decrease) in Cash Held		323,572	480,651
Cash at 1 January 2004		1,223,415	742,764
		<hr/>	<hr/>
Cash at 31 December 2004		<u>1,546,987</u>	<u>1,223,415</u>

To be read in conjunction with the attached notes.

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

**FOR THE YEAR ENDED 31 DECEMBER 2004
NOTES TO AND FORMING PART OF THE ACCOUNTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Australian Accounting Standards and the reporting guidelines made under section 255 of Schedule 1B of the Workplace Relations Act 1996.

The financial statements are prepared in accordance with the historical cost convention and the accounting policies adopted are as follows;

(a) **BASIS**

The accounts have not been adjusted to record either changes in the general purchasing power of the dollar or in the price of specific assets, unless otherwise stated.

(b) **MEMBERSHIP CONTRIBUTIONS**

Membership contributions are accounted for on a cash receipts basis.

(c) **NON CURRENT ASSETS**

Non current assets acquired are brought to account at cost and are reviewed at least annually to determine whether their carrying amounts require write down to recoverable amounts.

Depreciation of furniture and fittings are calculated in order to write the assets off over their estimated useful life.

Depreciation rates and methods are:

Furniture & Fittings	Diminishing Value	10-37.5%pa
Motor Vehicles	Diminishing Value	22.5%pa

(d) **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).

(e) **EMPLOYEE BENEFITS**

Provision for employee benefits in the form of Long Service Leave, Accrued Annual Leave and related allowances have been made for the estimated accrued entitlements, as at year end, of all employees on the basis of their terms of employment.

Superannuation contributions made by the Branch are expensed when due.

(f) **REGISTRATION STATUS**

The Construction Forestry Mining and Energy Union Construction and General Division – WA Branch is a federally registered divisional branch of the Construction Forestry Mining and Energy Union.

(g) **GOODS & SERVICES TAX (GST)**

Revenues, expenses and assets are recognised net of the amount of GST except:

- Where GST incurred on purchases is not recoverable from the ATO, GST is recognised as part of the cost of the purchase.
- Receivables and payables are stated with the amount of GST included.

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

**FOR THE YEAR ENDED 31 DECEMBER 2004
NOTES TO AND FORMING PART OF THE ACCOUNTS**

2. LOANS RECEIVABLE

The loans receivable from the Construction Forestry Mining and Energy Union of Workers (CFMEUW) and the Construction Skills Training Centre (CSTC) are unsecured, interest free and at call.

	<u>31/12/04</u>	<u>31/12/03</u>
	\$	\$
3. PROVISION FOR HOLIDAY PAY		
Amounts payable to:		
- Office holders	151,877	115,387
- Other Employees	<u>67,876</u>	<u>46,758</u>
	<u>219,753</u>	<u>162,145</u>

4. PROVISION FOR LONG SERVICE LEAVE

Amounts payable to:

- Office holders	242,093	235,644
- Other Employees	<u>57,571</u>	<u>33,393</u>
	<u>299,664</u>	<u>269,037</u>

5. EMPLOYEE BENEFITS

Employee benefits paid to Office holders during the year comprised of:

Wages	936,724	747,145
Annual leave/long service leave	<u>68,243</u>	<u>54,432</u>
	1,004,967	801,577
Non monetary benefits	47,493	44,244
Superannuation	<u>155,756</u>	<u>137,654</u>
	<u>1,208,216</u>	<u>983,475</u>

Employee benefits paid to other employees during the year comprised:

Wages	527,754	439,882
Annual leave/long service leave	<u>43,242</u>	<u>36,042</u>
	570,996	475,924
Non monetary benefits	8,222	7,102
Superannuation	<u>124,371</u>	<u>109,917</u>
	<u>703,589</u>	<u>592,943</u>

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

FOR THE PERIOD ENDED 31 DECEMBER 2004

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of Section 272, subsections (1), (2) and (3) of the Workplace Relations Act 1996, an organisation shall, on the application of a member of the organisation or Registrar made as prescribed, make available to the member or to the Registrar, as the case may be, specified information in such manner and within such time as is prescribed.

The Registrar shall not make an application except at the request of a member of the organisation concerned, the Registrar, when he receives information as result of an application, made at the request of such a member, shall furnish the information to the member.

7. CASHFLOW INFORMATION

Reconciliation of Cashflow from Operations with Operating Surplus is as follows;

	<u>31/12/04</u>	<u>31/12/03</u>
	\$	\$
Operating Surplus	99,837	554,973
Non cash flows in operating surplus		
Depreciation	76,205	56,765
(Increase)/decrease in sundry debtors	26,325	(11,021)
Increase/(decrease) in sundry creditors	182,039	(133,326)
Increase/(decrease) in employee entitlements	88,235	65,380
(Profit)/Loss on sale of investments/assets	(4,920)	14,780
(Increase) in loans receivable	(2,200)	-
Increase/(Decrease) in taxes	(7,973)	46,564
	<hr/>	<hr/>
Cash Flows from (to) Operations	<u>457,548</u>	<u>594,115</u>

8. CONTINGENT LIABILITIES

No Contingent Liabilities exist as at the date of this report.

9. RELATED PARTY DISCLOSURES

There are no related party transactions other than remuneration of office holders, as discussed in Note 5, loans receivable from the Construction Forestry Mining and Energy Union of Workers (CFMEUW) and Construction Skills Training Centre (CSTC), as disclosed in the Statement of Financial Position and Administration fees charged to the Construction Skills Training Centre, as disclosed in the Statement of Financial Performance.

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

FOR THE PERIOD ENDED 31 DECEMBER 2004

NOTES TO AND FORMING PART OF THE ACCOUNTS

10 EVENTS SUBSEQUENT TO BALANCE DATE

No matters or events have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Branch, the results of those operations or the state of affairs of the Branch in subsequent financial periods.

11 ADOPTION OF AUSTRALIAN EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS

Australia is currently preparing for the introduction of International Financial Reporting Standards (IFRS) effective for financial years commencing 1 January 2005. This requires the production of accounting data for future comparative purposes at the beginning of the current financial year (ie as at 1 January 2004).

The Branch's management, along with its auditors, are assessing the significance of these changes and preparing for their implementation.

The Committee of Management are of the opinion that the major differences in the Branch's accounting policies which will arise from the adoption of IFRS are:

- Impairment of Assets

The Branch currently determines the recoverable amount of an asset on the basis of either undiscounted or discounted (depending on the specific asset) net cash flows that will be received from the assets use and subsequent disposal. In terms of AASB 136: Impairment of Assets, the recoverable amount of an asset will be determined as the higher of the fair value less costs to sell and value in use. It is expected that this change in accounting policy will generally lead to impairments being recognised more often than under the existing policy. However, based on assets currently held, the Committee of Management anticipate no material change, if any, to the carrying value of assets as at 31 December 2005.

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

FOR THE YEAR ENDED 31 DECEMBER 2004

**STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES ACTIVITY
CASH BASIS FOR YEAR ENDED 31 DECEMBER 2004**

	2004 \$	2003
Receipts		
Amounts recovered from employers in respect of wages etc (in respect of 75 workers in 2004 and 134 workers in 2003)	248,156	337,692
Interest received on recovered money	<u>402</u>	<u>417</u>
Total receipts	<u><u>248,558</u></u>	<u><u>338,109</u></u>
Payments		
Deductions of amounts due in respect of membership for:		
• 12 months or less	3,982	2,539
• greater than 12 months	762	336
Deductions of donations or other contributions to accounts Or funds of:		
• Construction & Building Industry Super	6,000	1,518
• WA Construction Industry Redundancy Fund	-	1,780
Deductions of fees or reimbursement of expenses	402	417
Payments to workers in respect of recovered money	240,123	330,708
Total payments	<u><u>251,269</u></u>	<u><u>337,298</u></u>
Surplus / Deficit for the year	<u><u>(2,711)</u></u>	<u><u>811</u></u>
BALANCE SHEET AS AT 31 DECEMBER 2004		
ASSETS		
Cash at bank at beginning of period	24,458	23,647
Add Excess (deficiency) of Receipts over Payments	<u>(2,711)</u>	<u>811</u>
TOTAL ASSETS	<u><u>21,747</u></u>	<u><u>24,458</u></u>
LIABILITIES		
Unclaimed Wages (in respect of 44 workers In 2004 and 59 workers in 2003)	<u><u>21,747</u></u>	<u><u>24,458</u></u>

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

FOR THE YEAR ENDED 31 DECEMBER 2004

COMMITTEE OF MANAGEMENT STATEMENT

The Committee of Management of Construction Forestry Mining and Energy Union Construction and General Division – WA Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2004:

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

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

For Committee of Management: Kevin Noel Reynolds

Title of Office held: Secretary

Signature:

Dated this 8th day of March, 2005.

Level 3, 12 St Georges Terrace
Perth, Western Australia 6000
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East St Georges Terrace
Perth, Western Australia 6832
Email info@msbg.com.au
Website www.msbg.com.au

AUDITORS REPORT

**TO THE MEMBERS OF CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

Scope

We have audited the Accounts of Construction Forestry Mining and Energy Union Construction and General Division – WA Branch for the year ended 31 December 2004, including the Recovery of Wages – Statement of Receipts and Payments.

The Branch Executive are responsible for the preparation of the accounts and the information they contain.

We have conducted an independent audit of these accounts in order to express an opinion on them to the Members of the Branch.


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

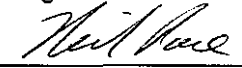
The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion:

- (i) there were kept by the organisation in respect of the period satisfactory accounting records detailing the sources and nature of the income of the organisation (including income from members) and the nature and purpose of expenditure;
- (ii) the attached accounts, notes, Recovery of Wages – Statement of Receipts and Payments and statements on pages 3 to 11 have been prepared in accordance with applicable Accounting Standards, and are properly drawn up in accordance with the provisions of Section 255 of the Workplace Relations Act 1996 in accordance with the rules of the organisation, and so as to give a true and fair view of,
 - a) the financial affairs of the organisation as at 31 December 2004, including properly and fairly reporting all information required by the reporting guidelines of the Industrial Registrar; and
 - b) the income and expenditure and surplus of the organisation for the year ended on that date.


MOORE STEPHENS BG
CHARTERED ACCOUNTANTS
PERTH


NEIL PACE
PARTNER
REGISTERED COMPANY AUDITOR
182668

Dated this 17th day of March 2005 in Perth, Western Australia.

Construction, Forestry, Mining and Energy Union

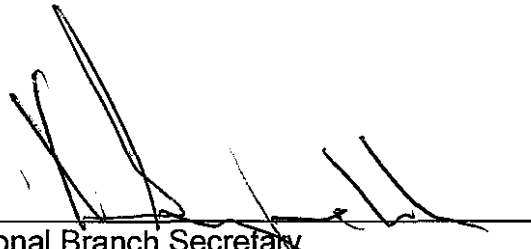
(Construction and General Division, Western Australian Divisional Branch)

FOR THE YEAR ENDED 31 DECEMBER, 2004

SECRETARY'S CERTIFICATE

I, Kevin Noel Reynolds being the Secretary of the Construction Forestry Mining and Energy Union Construction and General Division – WA Branch certify:

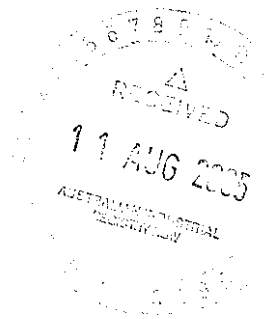
- That the documentation lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and
- That the full report was provided to members on the 12th April 2005 and
- That the full report was presented to a general meeting of members on the 11th May 2005 in accordance with section 266 of the RAO Schedule.



Divisional Branch Secretary
CFMEU
Construction & General Division
Western Australian Divisional Branch

Date

10th August 2005 -



**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

**SUMMARY OF FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2004**

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

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

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

In accordance with requirements of the Act, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of Section 274 which read as follows:

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

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2004**

	<u>31/12/04</u>	<u>31/12/03</u>
	\$	\$
ACCUMULATED FUNDS	<u>1,428,338</u>	<u>1,328,501</u>
REPRESENTED BY:		
ASSETS		
Cash	1,546,987	1,223,415
Receivables	357,345	355,145
Other	670	26,995
Property, Plant and Equipment	448,350	388,370
TOTAL ASSETS	<u>2,353,352</u>	<u>1,993,925</u>
LIABILITIES		
Accounts Payable	330,104	148,065
Provisions	519,417	431,182
Tax Liability – GST	53,746	61,719
Trust Account	21,747	24,458
TOTAL LIABILITIES	<u>925,014</u>	<u>665,424</u>
NET ASSETS	<u>1,428,338</u>	<u>1,328,501</u>

**CONSTRUCTION FORESTRY MINING AND ENERGY UNION
CONSTRUCTION AND GENERAL DIVISION – WA BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2004**

	<u>31/12/04</u>	<u>31/12/03</u>
	\$	\$
<u>INCOME</u>		
Subscriptions	3,400,066	2,851,940
Other income	655,119	1,215,280
	<u>4,055,185</u>	<u>4,067,220</u>
Less: Expenditure	<u>3,955,348</u>	<u>3,512,247</u>
NET OPERATING RESULT FOR THE YEAR	<u>99,837</u>	<u>554,973</u>

AUDITOR'S CERTIFICATE

We certify that the above summary is a fair and accurate summary of the financial report of the Construction Forestry, Mining and Energy Union: Construction and General Division – WA Branch, for the year ended 31 December 2004. Our Auditor's Report dated this 17th day of March 2005 on the Financial Report, did not contain any particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.

Neil Pace

.....
**NEIL PACE
PARTNER
REGISTERED COMPANY AUDITOR**

Moore Stephens BG

.....
**MOORE STEPHENS BG
CHARTERED ACCOUNTANTS
PERTH**

Signed at Perth this 17th day of March 2005.



Australian Government

Australian Industrial Registry

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

Mr Kevin Reynolds
Divisional Branch Secretary
CFMEU Construction & General Division
Western Australian Divisional Branch
PO Box 6681
EAST PERTH WA 6892

Dear Mr Reynolds

Branch Financial Return - year ending 31 December 2004 (FR2004/712)

I refer to the financial return of the Branch lodged in the Registry on 11 August 2005.

Before the documents can be filed, I would appreciate your comments on the following:

Provision of the financial report to members

The documents lodged include a two page "summary of financial report for the year ended 31 December 2004". A "summary" was an abridged version of the financial statements and auditor's report which, before the RAO Schedule¹ applied, could be given to members instead of the full set of accounts.

Under the RAO Schedule, however, the option of giving members a "summary" is no longer available. Instead, the legislation now gives the option of providing a "concise report" instead of the full report. The detail and other information required in a concise report are, however, quite different to the old "summary".

The summary attached to the documents lodged would not meet the requirements of a concise report.

Although your certificate indicates the "full report" (general purpose financial report, operating report and auditor's report) was provided to members, the presence of the "summary" indicates that perhaps this was provided instead of the full report. If the Branch has not provided the full report to members, it should now arrange to do so and, following provision to the members, present the full report to its committee of management or to a general meeting of members. Please let us know when the documents have been presented to the meeting.

Provision by posting on website

If the Branch has a website, it can provide the full report to members by posting it there. Members should be informed of its availability on the website and both financial and non-financial members should be able to gain access to the documents.

Committee of Management Statement

Please note the requirement to include the date of the resolution of the committee when preparing next year's Statement.

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

Donations

As discussed with Ms Scoble of your office, the details of any donations exceeding \$1000 made by the Branch during its financial year should be disclosed in a separate Statement under s237 of the RAO Schedule. I have forwarded Ms Scoble a form which can be used for this purpose. I am returning copies of extracts of the Branch ledger and receipts attached to your letter.

If you have any questions, please contact me on (02) 8374 6666.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Peter McKerrow', with a long horizontal flourish extending to the right.

Peter McKerrow
for Deputy Industrial Registrar

30 August 2005



Australian Government

Australian Industrial Registry

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

Mr Kevin Reynolds
Secretary, Western Australian Divisional Branch
Construction & General Division, CFMEU
PO Box 6681
EAST PERTH WA 6892

Dear Mr Reynolds

WA Divisional Branch Financial Return - year ending 31 December 2004 (FR2004/712)

I refer to the financial return of the Branch lodged in the Registry on 11 August 2005 and to correspondence from Mr Peter McKerrow dated 30 August 2005.

It appears there was some question concerning which version of the report was supplied to the members.

I have reviewed the documents lodged. The Registry is satisfied by the declarations on your Secretary's certificate as to what documents were supplied to members. It would be helpful in future returns if the Branch were to lodge a copy of the journal containing the report that is issued to the members.

There is no further action required with respect to the above financial return. The documents have been filed.

Yours sincerely,

A handwritten signature in black ink that reads 'Stephen Kellett'.

Stephen Kellett
for Deputy Industrial Registrar

21 December 2005