

**SUMMARY OF THE FINANCIAL ACCOUNTS OF THE  
CFMMEU NORTHERN MINING & NSW ENERGY DISTRICT BRANCH**

The financial accounts of the Division have been audited in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009, and the following summary is provided to members in accordance with Section 265 of the Act.

A copy of the Auditors' Report, Accounts and Statements will be supplied free of charge to members on request.

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

Also attached to the annual financial return summary is a copy of the disclosures required by the Federal CFMEU Rule 24B; 24C; and 24D

**INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2019**

| GENERAL FUND<br>FOR THE YEAR ENDED 31 DECEMBER 2019 | 2019<br>\$               | 2018<br>\$               |
|---|--------------------------|--------------------------|
| <b>INCOME</b>                                       |                          |                          |
| Contributions                                       | 7,867,106                | 7,174,949                |
| Interest  | 274,748                  | 241,388                  |
| Other income  | 5,327,834                | 3,749,851                |
| <b>TOTAL INCOME</b>                                 | <u>13,469,688</u>        | <u>11,166,188</u>        |
| <b>LESS TOTAL EXPENDITURE</b>                       | <u>12,728,411</u>        | <u>11,825,010</u>        |
| <b>OPERATING SURPLUS/(DEFICIT) FOR THE YEAR</b>     | <u>741,277</u>           | <u>(658,822)</u>         |
| Add/(Deduct) Abnormal items                         | -                        | -                        |
| <b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>           | <u>741,277</u>           | <u>(658,822)</u>         |
| Accumulated Funds at beginning of Year              | 14,396,628               | 15,055,450               |
| <b>ACCUMULATED FUNDS AT END OF YEAR</b>             | <u><u>15,137,905</u></u> | <u><u>14,396,628</u></u> |

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| FUNERAL FUND                           | 2019<br>\$              | 2018<br>\$              |
|--|-------------------------|-------------------------|
| Contributions                          | 34,039                  | 19,414                  |
| Fair value gain                        | 175,000                 | -                       |
| Interest                               | 82,106                  | 83,731                  |
| Other income                           | -                       | 11,661                  |
| Rent received                          | 104,823                 | 106,028                 |
| TOTAL INCOME                           | <u>395,968</u>          | <u>220,834</u>          |
| LESS TOTAL EXPENDITURE                 | <u>329,633</u>          | <u>313,964</u>          |
| OPERATING DEFICIT FOR THE YEAR         | 66,335                  | (93,130)                |
| Add transfer from General Fund         | <u>260,171</u>          | <u>249,018</u>          |
|  | 326,506                 | 155,888                 |
| Accumulated funds at beginning of year | 4,459,581               | 4,303,693               |
| ACCUMULATED FUNDS AT END OF YEAR       | <u><u>4,786,087</u></u> | <u><u>4,459,581</u></u> |

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| LOCAL LODGE ADMINISTRATION FUND        | 2019<br>\$              | 2018<br>\$              |
|--|-------------------------|-------------------------|
| Delegates meeting fees                 | 188,942                 | 169,535                 |
| Commissions                            | 42,108                  | 42,680                  |
| Interest                               | 35,950                  | 34,668                  |
| Other income                           | 40,000                  | 38,992                  |
| TOTAL INCOME                           | <u>307,000</u>          | <u>285,875</u>          |
| LESS TOTAL EXPENDITURE                 | <u>841,349</u>          | <u>1,037,822</u>        |
| OPERATING DEFICIT FOR THE YEAR         | (534,349)               | (751,947)               |
| Add transfer from General Fund         | <u>674,768</u>          | <u>607,802</u>          |
|  | 140,419                 | (144,145)               |
| Accumulated funds at beginning of year | <u>1,373,091</u>        | <u>1,517,236</u>        |
| ACCUMULATED FUNDS AT END OF YEAR       | <u><u>1,513,510</u></u> | <u><u>1,373,091</u></u> |

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BALANCE SHEET AS AT 31 DECEMBER 2019

|                                   | 2019<br>\$        | 2018<br>\$        |
|-----------------------------------|-------------------|-------------------|
| ACCUMULATED FUNDS                 |                   |                   |
| - General Fund                    | 15,137,905        | 14,396,628        |
| - Funeral Fund                    | 4,786,087         | 4,459,581         |
| - Local Lodge Administration Fund | 1,513,510         | 1,373,091         |
|                                   | <u>21,437,502</u> | <u>20,229,300</u> |
| Represented by:                   |                   |                   |
| Current Assets                    | 2,704,250         | 1,417,847         |
| Non Current Investments           | 12,779,697        | 13,173,825        |
| Fixed Assets                      | 2,242,807         | 2,277,600         |
| TOTAL ASSETS - GENERAL FUND       | <u>17,726,754</u> | <u>16,869,272</u> |
| LESS LIABILITIES                  |                   |                   |
| Current Liabilities               | 2,229,476         | 2,120,409         |
| Non Current Liabilities           | 359,373           | 352,235           |
| TOTAL LIABILITIES - GENERAL FUND  | <u>2,588,849</u>  | <u>2,472,644</u>  |
| NET ASSETS - GENERAL FUND         | <u>15,137,905</u> | <u>14,396,628</u> |
| CURRENT ASSETS                    |                   |                   |
| - Funeral Fund                    | 544,851           | 314,784           |
| - Local Lodge Administration Fund | 425,526           | 188,674           |
| INVESTMENTS                       |                   |                   |
| - Funeral Fund                    | 3,000,000         | 3,000,000         |
| - Local Lodge Administration Fund | 1,200,000         | 1,400,000         |
| FIXED ASSETS                      |                   |                   |
| - Funeral Fund                    | 1,374,601         | 1,204,031         |
| TOTAL ASSETS - OTHER FUNDS        | <u>6,544,978</u>  | <u>6,107,489</u>  |
| LESS LIABILITIES                  |                   |                   |
| CURRENT LIABILITIES               |                   |                   |
| - Funeral Fund                    | 133,365           | 59,234            |
| - Local Lodge Administration Fund | 112,016           | 215,583           |
| TOTAL LIABILITIES - OTHER FUNDS   | <u>245,381</u>    | <u>274,817</u>    |
| NET ASSETS - OTHER FUNDS          | <u>6,299,597</u>  | <u>5,832,672</u>  |
| NET ASSETS                        | <u>21,437,502</u> | <u>20,229,300</u> |

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**INFORMATION TO BE PROVIDED TO MEMBERS OR THE COMMISSIONER OF ROC**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 the attention of members is drawn to the provisions of Sub-Section (1) to (3) of Section 272, which read as follows:-

Information to be provided to members or Commissioner:

- (1) A member of a reporting unit, or the Commissioner, 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).

**AUDITORS' CERTIFICATE**

We certify that the above summary is a fair and accurate summary of the Report, Accounts and Statements of the CFMMEU Northern Mining & NSW Energy District Branch for the year ended 31 December 2019. Our Auditors' Report dated 5 March 2019, on the Accounts and Statements did not contain particulars of any deficiency, failure or shortcomings as referred to in the Fair Work (Registered Organisations) Act 2009.

**LINDBECK PARTNERS**  
Chartered Accountants.