

**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 CFMMEU Rule 24B; 24C; and 24D

INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020

GENERAL FUND FOR THE YEAR ENDED 31 DECEMBER 2020	2020 \$	2019 \$
INCOME		
Contributions	8,163,587	7,867,106
Fair value gain	338,856	754,645
Interest	132,096	274,748
Other income	1,926,861	4,573,189
TOTAL INCOME	<u>10,561,400</u>	<u>13,469,688</u>
LESS TOTAL EXPENDITURE	<u>8,942,221</u>	<u>11,793,472</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	<u>1,619,179</u>	<u>1,676,216</u>
Add/(Deduct)		
Abnormal items	-	-
Transfer to Funeral Fund	(271,530)	(260,171)
Transfer to Local Lodge Administration Fund	(695,373)	(674,768)
NET SURPLUS/(DEFICIT) FOR THE YEAR	<u>652,276</u>	<u>1,676,216</u>
Accumulated Funds at beginning of Year	15,137,905	14,396,628
ACCUMULATED FUNDS AT END OF YEAR	<u><u>15,790,181</u></u>	<u><u>16,072,844</u></u>

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FUNERAL FUND	2020 \$	2019 \$
Contributions	57,528	34,039
Fair value gain	100,000	175,000
Interest	54,911	82,106
Other income	-	-
Rent received	107,754	104,823
TOTAL INCOME	<u>320,193</u>	<u>395,968</u>
LESS TOTAL EXPENDITURE	<u>276,354</u>	<u>329,633</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	43,839	66,335
Add transfer from General Fund	<u>271,530</u>	<u>260,171</u>
	315,369	326,506
Accumulated funds at beginning of year	4,786,087	4,459,581
ACCUMULATED FUNDS AT END OF YEAR	<u><u>5,101,456</u></u>	<u><u>4,786,087</u></u>

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LOCAL LODGE ADMINISTRATION FUND	2020	2019
	\$	\$
Delegates meeting fees	92,067	188,942
Commissions	42,245	42,108
Interest	22,460	35,950
Other income	13,677	40,000
TOTAL INCOME	<u>170,449</u>	<u>307,000</u>
LESS TOTAL EXPENDITURE	<u>456,670</u>	<u>841,349</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	(286,221)	(534,349)
Add transfer from General Fund	<u>695,373</u>	<u>674,768</u>
Accumulated funds at beginning of year	409,152	140,419
ACCUMULATED FUNDS AT END OF YEAR	<u><u>1,513,510</u></u>	<u><u>1,373,091</u></u>
	<u><u>1,922,662</u></u>	<u><u>1,513,510</u></u>

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BALANCE SHEET AS AT 31 DECEMBER 2020

	2020 \$	2019 \$
ACCUMULATED FUNDS		
- General Fund	15,790,181	15,137,905
- Funeral Fund	5,101,456	4,786,087
- Local Lodge Administration Fund	1,922,662	1,513,510
	<u>22,814,299</u>	<u>21,437,502</u>
Represented by:		
Current Assets	2,880,918	2,704,250
Non Current Investments	13,659,132	12,779,697
Fixed Assets	2,499,742	2,242,807
TOTAL ASSETS - GENERAL FUND	<u>19,039,792</u>	<u>17,726,754</u>
LESS LIABILITIES		
Current Liabilities	2,852,338	2,229,476
Non Current Liabilities	397,273	359,373
TOTAL LIABILITIES - GENERAL FUND	<u>3,249,611</u>	<u>2,588,849</u>
NET ASSETS - GENERAL FUND	<u>15,790,181</u>	<u>15,137,905</u>
CURRENT ASSETS		
- Funeral Fund	544,925	544,851
- Local Lodge Administration Fund	758,104	425,526
INVESTMENTS		
- Funeral Fund	3,142,560	3,000,000
- Local Lodge Administration Fund	1,228,000	1,200,000
FIXED ASSETS		
- Funeral Fund	1,471,030	1,374,601
TOTAL ASSETS - OTHER FUNDS	<u>7,144,619</u>	<u>6,544,978</u>
LESS LIABILITIES		
CURRENT LIABILITIES		
- Funeral Fund	57,059	133,365
- Local Lodge Administration Fund	63,442	112,016
TOTAL LIABILITIES - OTHER FUNDS	<u>120,501</u>	<u>245,381</u>
NET ASSETS - OTHER FUNDS	<u>7,024,118</u>	<u>6,299,597</u>
NET ASSETS	<u>22,814,299</u>	<u>21,437,502</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 2020. Our Auditors' Report dated 14 April 2021, 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.