

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF CONSTRUCTION, FORESTRY, MINING, MARITIME & ENERGY UNION-MINING & ENERGY UNION DIVISION TASMANIAN DISTRICT BRANCH

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Construction, Forestry, Mining, Maritime & Energy Union-Mining & Energy Union Division Tasmanian District Branch (the Reporting Unit), which comprises the statement of financial position as at 31st December 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 31st December 2018, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Construction, Forestry, Mining, Maritime & Energy Union-Mining & Energy Union Division Tasmanian District Branch as at 31st December 2018, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

I declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.

I communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I declare that I am an approved auditor, a member of Institute of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

CAMERONS
ACCOUNTANTS & ADVISORS

A handwritten signature in black ink, appearing to read 'G. Harper', written in a cursive style.

GREGORY HARPER
PRINCIPAL

Date: 24 May 2019

Registration number (as registered by the RO Commissioner under the RO Act): AA2018/132

**CONSTRUCTION, FORESTRY, MARITIME, MINING & ENERGY UNION - MINING & ENERGY DIVISION
TASMANIA DISTRICT BRANCH**

REPORT REQUIRED UNDER SUBSECTION 255(2A)

for the year ended 31 December 2018

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 31 December 2018.

Categories of expenditures	2018 \$	2017 \$
Remuneration and other employment-related costs and expenses - employees	-	173,847
Advertising	-	-
Operating costs	58,089	79,251
Donations to political parties	-	-
Legal costs	-	-



Ricky Gale
Honorary District President

**CONSTRUCTION, FORESTRY, MINING & ENERGY UNION - MINING & ENERGY DIVISION TASMANIA
DISTRICT BRANCH**

OPERATING REPORT

For the period ended 31st December 2018

The committee presents its report on the reporting unit for the financial year ended 31st December 2018.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

- Representing individual members in grievance disputes with employers. The level of activity in this area was consistent with the previous year's activity.
- Representing groups of members at various workplaces regarding disputes with employers.
- Negotiating Collective Bargaining Agreements resulting in increased wages and conditions for members covered by those Agreements. Agreements were renegotiated as they expired and new agreements were entered into. The number of members covered by Collective Bargaining Agreements was at approximately the same level as the previous year.
- Providing certain classes of members with professional indemnity and legal benefits insurance. The number of claims made against these policies was consistent with the previous year.
- Providing Union Delegates and Worksite Committee members with training and education to enable them to better represent members in the workplace. There was an increased in the amount of training provided to delegates and the number of delegates accessing that training during the year.

Significant changes in financial affairs

There were no significant changes in the financial affairs of the organization. However, the net assets of the Branch increased by \$26,602 during the financial year.

Operating Results

The profit of the Reporting Unit for the financial year amounted to \$26,602 (2017: Profit of \$15,825)

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Reporting Unit, the results of those operations or the state of affairs of the Reporting Unit in future years.

Right of members to resign

Section 174 of Fair Work (Registered Organisations) Act 2009 states that a member of the Union may resign from membership by written notice addressed and delivered to the State Secretary giving two weeks' notice.

Officers & employees who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee

No Officers or employees were superannuation fund trustee(s) or directors of a company that is a superannuation fund trustee during the financial year.

Number of members

The number of persons that were members of the union at 31 December 2018 was 110.

Number of employees

As at 31 December 2018 the number of full-time equivalent persons, excluding casuals, who were employees of the Union, was 0.

Names of Committee of Management members and period positions held during the financial year

The following persons were members of the Committee of Management of the reporting unit during the 2018 Financial Year.

David Bean	State Executive Officer	1 Jan 2018 to 31 st Dec 2018
Ricky Gale	Vice President	1 Jan 2018 to 31 st Dec 2018
Brent Ashman	Board Member	1 Jan 2018 to 31 st Dec 2018
Pren Cetaj	Board Member	1 Jan 2018 to 31 st Dec 2018
Darren Redshaw	Board Member	1 Jan 2018 to 31 st Dec 2018

Officers & employees who are directors of a company or a member of a board

No Officers or employees of the Construction, Forestry, Mining & Energy Union- Mining & Energy Division (Tasmania District Branch) are a director of a company or a member of a board

Name of prescribed designated officer: Ricky Gale

Title of prescribed designated officer: Honorary District President

Signature: 

Dated: 24/05/2019

**CONSTRUCTION, FORESTRY, MINING & ENERGY UNION - MINING & ENERGY DIVISION TASMANIA
DISTRICT BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

On 24 May 2019, the Committee of Management of the Construction, Forestry, Mining & Energy Union, Mining & Energy Tasmanian District Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 31 December 2018:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (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 GPFR 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 RO Act; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
 - (vi) where any order for inspection of financial records has been made by the Registered Organisations Commission under section 273 of the RO Act, there has been compliance.
- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period

This declaration is made in accordance with a resolution of the Committee of Management.



Ricky Gale
Honorary District President
Dated: 24 May 2019

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2018

	NOTES	2018 \$	2017 \$
Revenue			
Membership subscription		84,163	114,080
Capitation fees	3a	-	177,334
Levies	3b	-	-
Interest	3c	528	706
Rental revenue	3d	-	-
Grants or donations	3e	-	-
Other revenue	3g	-	-
Total Revenue		<u>84,691</u>	<u>292,120</u>
Other Income			
Net gains/(losses) from sale of assets	3f	-	(23,197)
Total Other Income		<u>-</u>	<u>(23,197)</u>
Total Income		<u>84,691</u>	<u>268,923</u>
Expenses			
Employee expenses	4a	-	173,847
Capitation fees	4b	35,145	32,621
Affiliation fees	4c	-	-
Administration expenses	4d	14,048	34,482
Grants or donations	4e	-	-
Depreciation and amortisation	4f	501	5,215
Finance costs	4g	-	-
Legal costs	4h	-	-
Audit fees	12	4,290	3,850
Other expenses	4j	4,105	3,083
Total Expenses		<u>58,089</u>	<u>253,098</u>
Profit (loss) for the year		<u>26,602</u>	<u>15,825</u>
Other Comprehensive Income			
Items that will not be subsequently reclassified to profit or loss		-	-
Total comprehensive income for the year		<u>26,602</u>	<u>15,825</u>

This report should be read in conjunction with the notes

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

	NOTES	2018 \$	2017 \$
ASSETS			
Current assets			
Cash and cash equivalents	5a	102,033	92,443
Trade and other receivables	5b	-	-
Other current assets	5c	10	10
Total current assets		<u>102,043</u>	<u>92,453</u>
Non-current assets			
Plant and equipment	6a	149	650
Motor vehicles	6b	-	-
Total non- financial assets		<u>149</u>	<u>650</u>
TOTAL ASSETS		<u><u>102,192</u></u>	<u><u>93,103</u></u>
LIABILITIES			
Current liabilities			
Trade payables	7a	22,000	9,086
Other payables	7b	-	30,427
Employee provisions	8a	-	-
Total current liabilities		<u>22,000</u>	<u>39,513</u>
Non-current liabilities			
Employee provisions	8a	-	-
Total non-current liabilities		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u><u>22,000</u></u>	<u><u>39,513</u></u>
NET ASSETS		<u><u>80,192</u></u>	<u><u>53,590</u></u>
EQUITY			
Retained earnings	9a	<u>80,192</u>	<u>53,590</u>
TOTAL EQUITY		<u><u>80,192</u></u>	<u><u>53,590</u></u>

This report should be read in conjunction with the notes

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	NOTES	Retained Earnings \$	Total Equity \$
Balance as at 1 January 2017		37,765	37,765
Adjustment for errors		-	-
Adjustment for changes in accounting policies		-	-
Profit for the year		15,825	15,825
Other comprehensive income for the year		-	-
Transfers from retained earnings		-	-
Closing balance as at 31 December 2017		<u>53,590</u>	<u>53,590</u>
Adjustment for errors		-	-
Adjustment for changes in accounting policies		-	-
Profit for the year		26,602	26,602
Other comprehensive income for the year		-	-
Transfers from retained earnings		-	-
Closing balance as at 31 December 2018	9a	<u>80,192</u>	<u>80,192</u>

This report should be read in conjunction with the notes

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018

	NOTES	2018 \$	2017 \$
OPERATING ACTIVITIES			
Cash received			
Membership Subscriptions		84,163	114,080
Receipts from other reporting units/controlled entity(s)	10b	-	177,334
Interest received		528	706
Other		-	-
Cash used			
Employees		-	(288,833)
Suppliers		(39,956)	14,735
Payments to other reporting units/controlled entity(s)	10b,13	(35,145)	(53,096)
Net cash from (used by) operating activities	10a	<u>9,590</u>	<u>(35,074)</u>
INVESTING ACTIVITIES			
Cash received			
Proceeds from the sale of plant and equipment		-	-
Cash used			
Purchase of plant and equipment		-	-
Net cash from (used by) investing activities		<u>-</u>	<u>-</u>
Net increase / (decrease) in cash held		<u>9,590</u>	<u>(35,074)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>92,443</u>	<u>127,517</u>
Cash and cash equivalents at the end of the reporting period	5a	<u>102,033</u>	<u>92,443</u>

This report should be read in conjunction with the notes

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies

1.1 Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the CFMEU- Mining & Energy Union (Tasmanian District Branch) is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities at measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative amounts

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

1.3 Significant Accounting Judgements and Estimates

There are no accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

Future Australian Accounting Standards Requirements

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are expected to have a future financial impact on CFMEU- Mining & Energy Union (Tasmanian District Branch) are nil.

1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Grants funding is recorded as revenue when control of the benefit is received, unless conditions are attached to the funding, whereby the income is recorded on satisfaction of these conditions.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised on an accrual basis using the effective interest method.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies (cont.)

1.6 Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

1.7 Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and record as a revenue and/or expense in the year to which it relates.

1.8 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits due within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. Reporting Unit recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

1.9 Borrowing costs

All borrowing costs are recognised in profit and loss in the period in which they are incurred.

1.10 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

1.11 Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies (cont.)

1.12 Land, Buildings, Plant and Equipment

Asset Recognition Threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Revaluations—Land and Buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2018	2017
Plant and equipment	0 to 5 years	0 to 5 years
Motor vehicles	8 years	8 years

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

1.13 Taxation

CFMEU- Mining & Energy Union (Tasmanian District Branch) is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

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

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.14 Going Concern

The ability of the entity to continue as a going concern is largely dependent upon the continued financial support of funding received from CFMEU Mining & Energy Division National Office. The CFMEU Mining & Energy Division National Office is committed to providing continued financial support for the period ending 31 December 2018.

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies (cont.)

1.15 Comparative Figures

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

Where the company has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

2. Events after the reporting period

There were no events that occurred after 31 December 2018, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of CFMEU- Mining & Energy Union (Tasmanian District Branch).

	2018 \$	2017 \$
3. Revenue		
a) Capitation fees		
CFMEU National Office (Divisional Funding)	-	125,000
CFMEU National Office (District Development)	-	-
CFMEU National Office (LSL payout)	-	52,334
Total capitation fees	<u>-</u>	<u>177,334</u>
b) Levies		
Levies	-	-
Total levies	<u>-</u>	<u>-</u>
c) Interest		
Deposits	528	706
Total interest	<u>528</u>	<u>706</u>
d) Rental revenue		
Properties	-	-
Total rental revenue	<u>-</u>	<u>-</u>
e) Grants and donations		
Grants	-	-
Donations	-	-
Total grants and donations	<u>-</u>	<u>-</u>
f) Net gain/(loss) on sale from assets		
Motor vehicles	-	(23,197)
Plant and equipment	-	-
Total net gain/(loss) on sale from assets	<u>-</u>	<u>(23,197)</u>
g) Other revenue		
Other	-	-
Total other revenue	<u>-</u>	<u>-</u>

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
4. Expenses		
a) Employee Expenses		
 Holders of office		
Wages and salaries	-	77,643
Superannuation	-	3,598
Leave and other entitlements	-	92,606
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses holders of office	<u>-</u>	<u>173,847</u>
 Employees other than office holders		
Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses employees other than holders of office	<u>-</u>	<u>-</u>
Total employee expense	<u><u>-</u></u>	<u><u>173,847</u></u>
b) Capitation Fees		
CFMEU- National Office	<u>35,145</u>	<u>32,621</u>
Total capitation fees	<u><u>35,145</u></u>	<u><u>32,621</u></u>
c) Affiliation fees		
Fees	<u>-</u>	<u>-</u>
Total affiliation fees	<u><u>-</u></u>	<u><u>-</u></u>
d) Administration expenses		
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	1,133	6,879
Conference and meeting expenses	5,170	4,516
Contractors/consultants	-	-
Property expenses	-	-
Office expenses	145	144
Information communications technology	1,000	2,468
Other	6,600	20,475
Total administration expenses	<u><u>14,048</u></u>	<u><u>34,482</u></u>
e) Grants and donations		
Grants	-	-
Donations	<u>-</u>	<u>-</u>
Total grants and donations	<u><u>-</u></u>	<u><u>-</u></u>

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
4. Expenses (cont.)		
f) Depreciation		
Property, plant and equipment	1,097	1,097
Motor Vehicles	(596)	4,118
Total depreciation	<u>501</u>	<u>5,215</u>
g) Finance Costs		
Overdrafts/loans	-	-
Total finance costs	<u>-</u>	<u>-</u>
h) Legal costs		
Litigation	-	-
Other legal matters	-	-
Total legal costs	<u>-</u>	<u>-</u>
i) Write-down and impairment of assets		
Asset write-downs and impairments of:	-	-
Plant and equipment	-	-
Motor vehicles	-	-
Total write-down and impairment of assets	<u>-</u>	<u>-</u>
j) Other expenses		
Other expenses	4,105	3,083
Total other expenses	<u>4,105</u>	<u>3,083</u>
k) Penalties		
Penalties imposed on the organisation under the RO Act with respect to conduct of the reporting unit.		
5. Current Assets		
a) Cash and cash equivalents		
Cash at bank	102,033	92,443
Cash on hand	-	-
Deposits at call	-	-
Other	-	-
Total Cash and cash equivalents	<u>102,033</u>	<u>92,443</u>
b) Trade and other receivables		
Receivables from other reporting unit(s)	-	-
Total receivables from other reporting unit(s)	<u>-</u>	<u>-</u>
less provision for doubtful debts	-	-
Net receivable from other reporting units	<u>-</u>	<u>-</u>

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
Other receivables:		
GST receivable from the Australian Taxation Office	-	-
Other trade receivables	-	-
Total other receivables	<u>-</u>	<u>-</u>
Total trade and other receivables (net)	<u>-</u>	<u>-</u>
c) Other Current Assets		
Shares in unlisted companies- Unity Bank	10	10
Total other current assets	<u>10</u>	<u>10</u>
6. Non-Current Assets		
a) Plant and equipment		
Plant and equipment:		
at cost	5,684	5,684
less accumulated depreciation	(5,535)	(5,034)
Total plant and equipment	<u>149</u>	<u>650</u>
Reconciliation of the opening and closing balances of plant and equipment		
Balance at beginning of year:	650	1,210
Additions	-	-
Disposals	-	-
Depreciation expense	(501)	(560)
Profit/(loss) on disposal	-	-
Balance at end of year	<u>149</u>	<u>650</u>
b) Motor vehicles		
Motor vehicles:		
at cost	-	-
less accumulated depreciation	-	-
Total motor vehicles	<u>-</u>	<u>-</u>
Reconciliation of the opening and closing balances of motor vehicles		
Balance at beginning of year:	-	27,852
Additions	-	-
Disposals	-	-
Depreciation expense	-	(4,655)
Profit/(loss) on disposal	-	(23,197)
Balance at end of year	<u>-</u>	<u>-</u>

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 \$	2017 \$
7. Current liabilities		
a) Trade payables		
Trade creditors and accruals		
Operating lease rentals	-	-
Subtotal trade creditors	<u>-</u>	<u>-</u>
Payables to other reporting unit(s):		
Other - National Office Capitation fees	22,000	9,086
Subtotal payables to other reporting unit(s)	<u>22,000</u>	<u>9,086</u>
Total trade payables	<u>22,000</u>	<u>9,086</u>

7. Current liabilities (cont.)

b) Other payables		
Wages and Salaries	-	-
Superannuation	-	-
PAYGW payable	-	30,427
Consideration to employers for payroll deductions	-	-
Legal costs - Litigation and other matters	-	-
Other	-	-
Total other payables	<u>-</u>	<u>30,427</u>
Total other payables are expected to be settled in:		
No more than 12 months	-	30,427
More than 12 months	-	-
Total other payables	<u>-</u>	<u>30,427</u>

8. Provisions

a) Employee provisions		
<i>Office Holders</i>		
Annual leave	-	-
Long service leave	-	-
Separation and redundancies	-	-
Other employee provisions	-	-
Subtotal employee provision - office holders	<u>-</u>	<u>-</u>

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
<i>Employees other than Office Holders</i>		
Annual leave	-	-
Long service leave	-	-
Separation and redundancies	-	-
Other employee provisions	-	-
Subtotal employee provision - employees	<u>-</u>	<u>-</u>
Total employee provisions	<u>-</u>	<u>-</u>
Current	-	-
Non Current	-	-
Total employee provisions	<u>-</u>	<u>-</u>

9. Equity

a) General Funds

Retained Earnings

Balance as at start of the year:	53,590	37,765
add accumulated profit/(losses)	26,602	15,825
add adjustments to prior period errors	-	-
Balance at the end of the year	<u>80,192</u>	<u>53,590</u>
Total Equity	<u>80,192</u>	<u>53,590</u>

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
10. Cash Flow		
a) Cash Flow Reconciliation		
Reconciliation of cash and cash equivalents as per balance sheet to cash flow statement		
Cash and cash equivalents as per:		
Cash flow statement	102,033	92,443
Balance sheet	102,033	92,443
<i>Difference</i>	-	-
Reconciliation of profit/(deficit) to net cash from operating activities:		
Profit/(loss) for the year	26,602	15,825
Adjustments for non cash items		
Depreciation/amortisation	501	5,215
Net write down of non financial assets	-	-
(Gain)/loss on disposal of assets	-	23,197
Changes in assets/liabilities		
(Increase)/decrease in net receivables	-	-
(Increase)/decrease in prepayments	-	-
Increase/(decrease) in net supplier payables	-	-
Increase/(decrease) in other payables	(17,513)	32,395
Increase/(decrease) in employee provisions	-	(111,706)
Increase/(decrease) in other provisions	-	-
Net cash from (used by) operating activities	9,590	(35,074)
b) Cash flow information		
<i>Cash inflows</i>		
National Office Grants	-	125,000
Other National Office Funding (LSL entitlements)	-	52,334
Total cash inflows	-	177,334
<i>Cash outflows</i>		
National Office - capitation fees	26,210	23,485
Other	29,661	25,665
Total cash outflows	55,871	49,150

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
11. Key Management Personnel Remuneration for the Reporting Period		
Short-term employee benefits		
Salary (including leave entitlements taken)	-	170,249
Annual leave accrued	-	(111,705)
Performance Bonus	-	-
Total short-term employee benefits	<u>-</u>	<u>58,544</u>
Post-employment benefits:		
Superannuation	-	3,598
Total post-employment benefits	<u>-</u>	<u>3,598</u>
Other long-term benefits:		
Long service leave	-	-
Total other long-term benefits	<u>-</u>	<u>-</u>
Termination benefits	-	-
Total employee benefits	<u>-</u>	<u>62,142</u>
12. Remuneration of the auditor		
Value of the services provided		
Financial statement audit services	4,290	3,850
Other services	-	-
Total remuneration of auditors	<u>4,290</u>	<u>3,850</u>

13. Related Party Disclosures

CFMEU Mining & Energy Division (Tasmanian District Branch) collects capitation fees on behalf of local union members. A portion of the fees are remitted to CFMEU Mining & Energy Division National Office on a quarterly basis. In the 2018 year, \$0 of membership fees were collected; \$35,145 were paid to the National Office (2017: \$52,334 collected, \$32,621 paid).

In order for CFMEU Mining & Energy Division (Tasmanian District Branch) to remain financial viable, the CFMEU Mining & Energy Division National Office contributed funding to the operational activities. In 2018, \$0 was received from the National Office (2017: \$125,000)

CFMEU Mining & Energy Division (Tasmanian District Branch) does not have any other affiliation with political, federation, congress, council or other group of organisations that have interest in industrial matters.

CFMMEU MINING & ENERGY DIVISION TAS DISTRICT BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

14. Section 272 Fair Work (Registered Organisations) Act 2016

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2016, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272 which reads as follows:

Information to be provided to members or the Commissioner of the ROC:

(1) A member or reporting unit, or the Commissioner of the ROC, may apply to the CFMEU- Mining & Energy Union (Tasmanian District Branch) for specified prescribed information in relation to the CFMEU- Mining & Energy Union (Tasmanian District Branch) 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 CFMEU- Mining & Energy Union (Tasmanian District Branch).

(3) CFMEU- Mining & Energy Union (Tasmanian District Branch) must comply with an application made under subsection (1).

15. Subsection 254(2)(d) Fair Work (Registered Organisations) Act 2009

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

**CONSTRUCTION, FORESTRY, MARITIME, MINING & ENERGY UNION - MINING & ENERGY DIVISION
TASMANIA DISTRICT BRANCH**

OFFICER DECLARATION STATEMENT

I, Ricky Gale being the Honorary District President of the Construction, Forestry, Maritime, Mining & Energy Union, Mining & Energy Tasmanian District Branch, declare that the following activities did not occur during the reporting period ending 31 December 2018.

The reporting unit did not:

- ~~• agree to receive financial support from another reporting unit to continue as a going concern~~
- agree to provide financial support to another reporting unit to ensure they continue as a going concern
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- ~~• receive periodic or membership subscriptions~~
- receive capitation fees from another reporting unit
- receive any other revenue from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- ~~• pay capitation fees to another reporting unit~~
- pay any other expense to another reporting unit
- pay affiliation fees to other entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- ~~• pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit~~
- ~~• incur expenses due to holding a meeting as required under the rules of the organisation~~
- pay legal costs relating to litigation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting unit(s)
- ~~• have a payable with other reporting unit(s)~~
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- ~~• have a balance within the general fund~~
- ~~• provide cash flows to another reporting unit and/or controlled entity~~

- receive cash flows from another reporting units and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer:

Dated: