

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

**Financial Report for the
Year ended 31 December 2015**

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

TABLE OF CONTENTS

	PAGE
OPERATING REPORT	1 - 2
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	4 - 5
STATEMENT OF CHANGES IN EQUITY	6
STATEMENT OF CASHFLOWS	7
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS	8 - 20
RECOVERY OF WAGES - STATEMENT OF RECEIPTS AND PAYMENTS	21
COMMITTEE OF MANAGEMENT STATEMENT	22 - 23
AUDITORS REPORT TO MEMBERS	24 - 25
CERTIFICATE OF SECRETARY	26

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 2015 as follows:

Members of the Management Committee

The members of the Management Committee at any time during the year and the period which they held the position were:

Campbell McCullough, Ian Hawkins, Glenn Hawkins, Joseph McDonald, Graham Pallot, Leslie Wellington, Michael Buchan, Peter McGrahan, Walter Molina, Matt Waters and Robert Pearson.

Each of the above members held the position for the full year except for Peter McGrahan who resigned from the Executive on 15th April 2015.

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 (CFMEU C&G). 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 Executive notes the challenges presented by the Federal Liberal Government's Trade Union Royal Commission and proposed new workplace laws and the activities of the FWBC as being disruptions to the core business of the Union.

The Royal Commission made no adverse findings against the WA Branch, but its officers and staff spent much time dealing with requests for information and documents for the Branch and the Construction Skills Training Centre

By reason of the policies of Federal and State Liberal governments including the proposed return of the ABCC and intention to introduce a retrospective Building Code (which has done nothing but create uncertainty) and the consequent threat to withdraw from funding projects there has been a downturn in employment generally and an impact on membership. The Government's focus on Unions is having some impact on recruiting. The Union is however well placed to take advantage of conditions improving and is working hard to continue to be the first choice for blue collar Union membership in the construction area.

The attached accounts show that the Union has faced and met the challenges provided by the Government and that the Union continues to be in a very strong financial position.

The Union will continue its project to restructure the industry to secure decent wages and conditions for its members and to ensure that they return safely after doing their days work.

The Union has consolidated its staffing and is in the middle of a coordinated strategic campaign to restore the balance between workers and employers.

As this Union has done in the past it will continue to meet these challenges in a measured way and will use its resources to achieve goals on behalf of its members.

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

- Total revenue was \$8,113,646 which represents a decrease of \$649,497 (7%) from the prior year. This reflects a decrease in the number of members during the year, combined with a significant reduction in income generated from the Training Levy, Merchandise Sales, Interest Received and Canteen Income. The reduction in revenue reflects the current decline in the economic and industry conditions over the last 12 months. The interest being obtained on investments will be subject to further work by the Management Committee.

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

- The deficit for the year was \$1,386,129 compared with a deficit of \$684,495 in 2014. The fall in revenue along with the impairment loss on the Karratha property caused by a fall in property prices and the payment of Legal and Settlement Costs, partially offset by a decrease in Campaign Costs and Member Benefit Insurance Costs, resulted in the deficit for the year.
- Full details of revenue and expenditure are set out on page 4 and 5.

Significant Changes in Financial Affairs

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

- Total assets decreased to \$18,280,668 as at 31 December 2015 (2014: \$20,447,373) with the decrease arising largely from a reduction in cash balances along with the impairment loss recognised on the Karratha Property.
- Total liabilities decreased to \$4,792,608 as at 31 December 2015 (2014: \$5,573,184) with the decrease largely due to a reduction in the need for provision for Legal and Settlement Costs and a reduction in income received in advance.
- Net Assets decreased to \$13,488,060 as at 31 December 2015 (2014: \$14,874,189).

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 2015 recorded in the register of members and taken to be members of the Branch were 7,537.

Employee Information

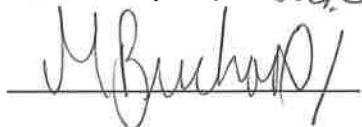
The number of full time equivalent employees of the Branch as at 31 December 2015 was 26.

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 17th day of June, 2016.



Michael Buchan
Secretary

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

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015**

	Note	2015 \$	2014 \$
MEMBERS FUNDS			
Balance at Beginning of Year		14,874,189	15,558,684
Surplus / (Deficiency)		(1,386,129)	(684,495)
		<u>13,488,060</u>	<u>14,874,189</u>
REPRESENTED BY:			
CURRENT ASSETS			
Cash on Hand		2,100	2,100
Cash in Financial Institutions		11,669,552	13,757,636
Sundry Debtors		381,930	236,310
Managed Investments – at market value		891,095	844,697
TOTAL CURRENT ASSETS		<u>12,944,677</u>	<u>14,840,743</u>
NON-CURRENT ASSETS			
Loans Receivable – CFMEUW	2	2,558,532	2,558,532
Loans Receivable/(Payable) – CSTC	2	(159,007)	(159,007)
Loans Receivable/(Payable) – CFMEU C&G National		(44,211)	-
Furniture & Fittings - at cost		118,454	283,267
Furniture & Fittings - accumulated depreciation		(75,373)	(212,178)
Motor Vehicles - at cost		667,794	641,364
Motor Vehicles - accumulated depreciation		(155,336)	(260,061)
Canteens at Cost		619,294	619,294
Canteens - Accumulated Depreciation		(394,156)	(339,527)
The Herrons property **		660,000	635,004
Karratha property **		455,000	760,000
Birchley Heights property **		1,085,000	1,079,942
TOTAL NON CURRENT ASSETS		<u>5,335,991</u>	<u>5,606,630</u>
TOTAL ASSETS		<u>18,280,668</u>	<u>20,447,373</u>
CURRENT LIABILITIES			
Trade Creditors		34,335	186,360
Sundry Creditors		141,759	94,542
GST clearing Account		46,289	77,311
Income Received in Advance		2,905,394	3,102,322
Payables to employers for the employers making payroll deductions of membership subscriptions		-	-
Provision for Holiday Pay	4	666,966	630,512
Provision for legal/settlement costs – litigation		487,000	950,000
Provision for Legal/Settlement Costs – other legal matters		-	-
TOTAL CURRENT LIABILITIES		<u>4,281,743</u>	<u>5,041,047</u>
NON CURRENT LIABILITIES			
Provision for Long Service Leave	4	510,865	532,137
TOTAL NON CURRENT LIABILITIES		<u>510,865</u>	<u>532,137</u>
TOTAL LIABILITIES		<u>4,792,608</u>	<u>5,573,184</u>
NET ASSETS		<u>13,488,060</u>	<u>14,874,189</u>

** - at Committee of Management valuation – 31 December 2015

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

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 \$	2014 \$
REVENUE			
Subscriptions		6,077,495	6,278,859
Training Levy		614,209	926,229
Building Fund Income		-	40,545
Revaluation / (Devaluation) of Managed investments		46,399	47,677
Joining Fees		-	-
Other Receipts - Sundry Income		721,020	476,291
Interest Received		382,572	520,386
Rent Received		107,613	92,896
Canteen Income		56,419	141,346
Merchandise Sales		51,757	199,563
Reimbursement of Travel Expenditure		45,854	45,199
Political and Donations		-	-
Revaluation (Herrons)		24,996	-
Revaluation (Birchley)		5,058	-
Gain / (loss) on Sale of Assets		(19,746)	(5,848)
		8,113,646	8,763,143
EXPENDITURE			
Administration fees		38,448	52,000
Advertising		25,598	41,966
Affiliation Fees			
- Unions WA		63,912	76,294
- Australian Labor Party		100,212	75,114
Auditor's Remuneration –audit of the financial statements		33,000	33,000
Auditors Remuneration – other services ##		30,406	38,173
Bank Charges		51,105	48,616
Campaign Costs		37,822	226,909
Canteen Expenditure		964	-
Computer Requirements		54,835	49,494
Consultancy Fees		3,565	-
CSTC Training Top Up		149,607	185,101
Depreciation		200,150	180,694
Donations			
- Less than \$1,000		1,125	2,709
- \$1,000 and more		92,690	119,500
Fees/allowances paid to persons to attend conferences or meetings as a representative of the Branch		-	-
Fees incurred as consideration for employers making payroll deductions of member subscriptions		-	-
Grants – less than \$1,000		-	-
Grants - \$1,000 or more		-	-
Merchandise Purchases		58,122	50,229
Finance Costs		-	-
Freight		2,217	14,145
Funeral Benefits		8,497	460
Fringe Benefits Tax		52,841	83,880
Impairment Loss – Karratha Property		305,000	-
Insurance		142,902	131,307
Insurance - Member Benefit		462,103	877,200
Legal and Settlement Costs			
- Litigation – Settlements / Orders		1,000,502	381,161
- Other		437,532	519,478
Meeting Expenses – meetings of members, conferences, councils, committees, etc		-	-

To be read in conjunction with the attached notes

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

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 \$	2014 \$
EXPENDITURE (continued)			
Meeting expenses – other		25,719	98,325
Member Benefits		120,066	-
Motor Vehicle Expenses & Service charges		107,881	123,030
Payroll Tax		310,360	309,058
Parking		36,894	23,338
Penalties imposed under the RO Act		-	-
Printing, Postage & Stationery		166,078	212,140
Photocopying & Office Expenses		72,952	60,020
Provision for Employee Entitlements		15,183	59,082
Rent, Rates and Electricity		109,502	155,392
Repairs & Maintenance		53,159	39,333
Sponsorship		26,857	6,135
Staff Amenities		32,776	8,646
Subscriptions		29,234	20,672
Superannuation and Redundancy Contributions	5	650,981	572,076
Sustentation / Capitation Fees (Federal)		467,222	606,981
Staff Reimbursements		-	24,375
Telephone		96,497	108,718
Training		886	-
Travel and Accommodation		360,156	271,356
Wages – Office holders	5	781,520	745,683
Wages - Other employees	5	2,682,697	2,815,348
		<u>9,499,775</u>	<u>9,447,638</u>
SURPLUS / (DEFICIT) FOR THE YEAR		(1,386,129)	(684,495)
Other comprehensive income for the year		-	-
Deficit attributable to the Union		(1,386,129)	(684,495)
Total Comprehensive income attributable to the Union		(1,386,129)	(684,495)

Note: During the reporting period no capitation fees were received from another reporting unit, no compulsory levies were raised from members and no financial support was received from another reporting unit (other than to the extent disclosed in note 10 of the full financial report).

During the reporting period no compulsory levies were imposed on the reporting unit.

Auditors Remuneration – other services comprises accounting assistance \$15,556 (2014: \$21,919), taxation advice \$14,850 (2014: \$12,254)

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	General Funds \$	Hardship Fund \$	Reserves \$	Total \$
Balance at 31 December 2013 (Restated)	14,949,917	608,767	-	15,558,684
Total Comprehensive income for the period ended 31 December 2014	(684,495)	-	-	(684,495)
Adjustment to Retained Earnings for Change in Accounting Policy	-	-	-	-
Balance at 31 December 2014	14,265,422	608,767	-	14,874,189
Total Comprehensive income for the period ended 31 December 2015	(1,386,129)	-	-	(1,386,129)
Adjustment to Retained Earnings for Change in Accounting Policy	-	-	-	-
Balance at 31 December 2015	12,879,293	608,767	-	13,488,060

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

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 \$	2014 \$
Cashflows from Operating Activities			
Receipts from members		7,528,747	8,328,286
Other receipts			-
Payments to suppliers and employees		(9,775,201)	(10,217,360)
Interest received		382,572	520,386
Net Cash Provided by (used in) Operating Activities	8	<u>(1,863,882)</u>	<u>(1,368,688)</u>
Cashflows From Investing Activities			
Payments for Property, Plant & Equipment		(268,413)	(54,760)
Purchase of investments		-	-
Net Cash Provided by (used in) Investing Activities		<u>(268,413)</u>	<u>(54,760)</u>
Cashflows From Financing Activities			
Receipts from Related Entities		44,211	-
Decrease in Loans Payable		-	-
Increase in Loans Receivable		-	(1,863,774)
Net Cash Provided by (used in) Financing Activities		<u>44,211</u>	<u>(1,863,774)</u>
Net Increase (Decrease) in Cash Held		(2,088,084)	(3,287,222)
Cash at 1 January 2015		13,759,736	17,046,958
Cash at 31 December 2015		<u>11,671,652</u>	<u>13,759,736</u>

Receipts from and payments to other reporting units and related entities are set out in Note 11.

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are general purpose financial statements that have been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other pronouncements of the Australian Accounting Standards Board and the reporting guidelines made under section 255 of the Fair Work (Registered Organisations) Act 2009. The Branch is a not-for-profit entity for financial reporting purposes.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on the 12th day of April, 2016 by the members of the committee. MB

(a) MEMBERSHIP SUBSCRIPTIONS AND LEVY INCOME

Membership subscriptions are accounted for on an accruals basis.

Training levy income is accounted for on a cash receipts basis which, on an annual basis, would not materially differ from that calculated on an accruals basis.

(b) PROPERTY, PLANT AND EQUIPMENT

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment loss.

Plant and equipment, motor vehicles and furniture and fittings acquired are brought to account at cost.

Property, comprising land and buildings, is carried at fair value which is based on either independent valuations or third party appraisals. Revaluation increments are credited to an Asset Revaluation Reserve. Properties are revalued regularly so as to ensure they are always reflected at fair value.

The carrying amount of property, plant and equipment is reviewed annually by board members to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal.

Depreciation

The Depreciable amount of all fixed assets is depreciated on the diminishing value over their useful lives to the Union commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Furniture & Fittings	7.5 - 37.5%pa
Motor Vehicles	22.5%pa
Property	Nil pa

NOTES TO AND FORMING PART OF THE ACCOUNTS

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) FAIR VALUE OF ASSETS AND LIABILITIES

The Union measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Union would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(d) IMPAIRMENT OF ASSETS

At each reporting date, the Union reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income

(e) 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).

(f) FINANCIAL INSTRUMENTS

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

NOTES TO AND FORMING PART OF THE ACCOUNTS

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) FINANCIAL INSTRUMENTS (continued)

Financial assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139: Recognition and Measurement of Financial Instruments. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the statement of comprehensive income in the period which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the Union assess whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of comprehensive income

(g) EMPLOYEE BENEFITS

Provision is made for the Union's liability for employee benefits arising from services rendered by employees at balance date.

Liability for Annual Leave benefits are expected to be settled within 12 months and are therefore considered current liabilities. Liability for Long Service Leave benefits are not expected to be settled within 12 months and are therefore considered non-current liabilities, notwithstanding that any immaterial amounts may be settled within the next 12 months.

Provisions for employee benefits are brought to account at the amounts expected to be paid when the liability is settled, plus related on-costs. Provisions for redundancy fund are accrued at its current value. Any movement in the redundancy provision is expensed through the superannuation account.

Superannuation contributions made by the Union are expensed when due, except in the case for the redundancy fund mentioned above.

(h) 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.

NOTES TO AND FORMING PART OF THE ACCOUNTS

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) MANAGED INVESTMENTS

Managed Investments comprise of a diversified portfolio of tradeable equities, managed funds and cash, managed by an independent fund manager. Managed Investments are classified as "financial assets at fair value through profit and loss" and are recorded at net market value, with any changes in net market value brought to account in the Statement of Comprehensive Income in the periods in which they occur.

(j) NEW AND AMENDED ACCOUNTING POLICIES ADOPTED BY THE UNION

The Union has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the incorporated association.

The following Accounting Standards and Interpretations are most relevant to the Union:
AASB 2014-1 Amendments to Australian Accounting Standards (Parts A to C)

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Union evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the union.

Key estimates – Impairment

The Union assesses impairment at each reporting date by evaluating conditions specific to the Union that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Key estimates – Provision for Legal and Settlement Costs

At each reporting date the union assesses the amount which should be provided for in relation to legal and settlement costs. The amount determined is based on management's assessment of the likely outcome of actions in progress at year end taking into account the advice from legal counsel.

Actual legal and settlement costs could be lower or higher than the amount provided for at 31 December 2015 depending on the ultimate outcome of actions in progress at year end.

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.

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

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.

3. PROPERTY, PLANT & EQUIPMENT

Movement in carrying amounts

Movements in carrying amounts for each class of property, plant & equipment between the beginning and the end of the current financial year (for those classes that moved);

	Canteens	Furniture & fittings	Motor vehicles	Total
	\$	\$	\$	\$
Balance at the beginning of year	279,767	71,089	381,303	732,159
Additions	-	-	548,931	132,643
Disposals	-	9,135	(291,128)	
Depreciation & amortisation expense	(54,629)	(18,873)	(126,648)	(73,502)
Revaluation	-			
Carrying amount at the end of year	225,138	43,081	512,458	780,677

4 EMPLOYEE PROVISIONS

	2015	2014
	\$	\$
Office Holders;		
Annual leave	449,892	410,664
Long service leave	330,294	323,059
Separation and redundancies	-	-
Other	-	-
	780,187	733,723
Employees other than Office Holders;		
Annual leave	217,073	219,848
Long service leave	180,572	209,078
Separation and redundancies	-	-
Other	-	-
	397,645	428,926
Total employee provisions	1,177,831	1,162,649
Current	666,966	630,512
Non-current	510,865	532,137
Total employee provisions	1,177,831	1,162,649

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

5 EMPLOYEE BENEFITS

	2015	2014
	\$	\$
Employee benefits paid to Office holders during the year comprised of:		
Wages and Salaries	749,158	695,549
Annual leave/long service leave	32,362	50,134
Non-monetary benefits	13,869	13,869
Superannuation	138,135	119,786
Separation and Redundancy	10,962	9,048
	<u>944,486</u>	<u>888,386</u>
Employee benefits paid to other employees during the year comprised:		
Wages and Salaries	2,474,740	2,564,573
Annual leave/long service leave	207,957	250,775
Non-monetary benefits	37,042	39,642
Superannuation	438,809	386,083
Separation and Redundancy	63,075	57,159
	<u>3,221,623</u>	<u>3,298,232</u>

Office holders comprise key management personnel having authority and responsibility for planning, directing and controlling the activities of the Union, and include members of the management committee.

6 KEY MANAGEMENT PERSONNEL REMUNERATION

Key Management Personnel comprise the members of the Management Committee as set out on page 1 (the Operating Report).

Short term employee benefits

Salary (inc annual leave taken)	781,520	745,683
Annual Leave accrued	39,229	42,495
Performance bonus	-	-
Non monetary benefits	13,869	13,869
Total short term employee benefits	<u>834,618</u>	<u>802,047</u>

Post employment benefits

Superannuation	149,097	137,882
Total post-employment benefits	<u>149,097</u>	<u>137,882</u>

Other Long Term Benefits

Long Service Leave accrued	7,235	78,492
Termination benefits	-	-
Total	<u>990,949</u>	<u>1,018,421</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

7 INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of Section 272, subsections (1), (2) and (3) of the Fair Work (Registered Organisations) Act 2009, a member of a reporting unit or the General Manager 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. The application must be in writing and must specify the period within which, and the manner within 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.

A reporting unit must comply with an application made under subsection (1).

8 CASHFLOW INFORMATION

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

	2015	2014
	\$	\$
Operating Surplus	(1,386,129)	(684,495)
Non cash flows in operating surplus		
Depreciation	200,150	180,694
Revaluation of Managed Investments	(46,399)	(47,677)
Revaluation of PPE	274,946	-
Changes in Assets and Liabilities:		
(Increase)/decrease in receivables	(145,620)	127,358
Increase/(decrease) in payables and Unearned Income	(332,758)	(459,499)
Increase/(decrease) in provisions	(447,818)	(490,917)
(Profit)/Loss on sale of investments/assets	19,746	5,848
Recognition of Previously Unrecorded Assets	-	-
Cash Flows from/(to) Operations	<u>(1,863,882)</u>	<u>(1,368,688)</u>

9 FINANCIAL RISK MANAGEMENT

The Union undertakes transactions in a range of financial instruments. The material financial instruments are:

- Cash assets
- Managed investments (a diversified portfolio of tradeable listed investments, managed funds and cash management trusts)
- Sundry debtors and loans receivable
- Trade and sundry creditors
- Other financial liabilities

The union does not have any derivative instruments as at 31 December 2015 and does not speculate in any types of financial instruments.

The activities of the Union expose it primarily to the financial risks, associated with its financial instruments, of market risk, credit risk and interest rate risk. The Committee of Management are responsible for the monitoring and managing the financial risks of the Union. They monitor these risks through monthly board meetings where management accounts are presented and analysed. Any changes or issues identified are communicated to the administration team who implement changes. Management of the different types of financial risks are explained below;

NOTES TO AND FORMING PART OF THE ACCOUNTS

9 FINANCIAL RISK MANAGEMENT (continued)

a) Market Risk

The only material market risk we are exposed to is the risk that the fair value or future cash flows of our managed investments will fluctuate because of changes in market prices. We manage these risks by having a diversified portfolio of tradeable equities, managed funds and cash, managed by an independent funds manager. The investment value and returns are regularly reported to and monitored by the Committee of Management who makes changes as required.

Sensitivity Analysis

If market prices of our tradeable securities were 10% higher or lower the impact on our operating surplus would be to increase/decrease the surplus by approximately \$57,000 (as a substantial proportion of the managed investments are currently held in cash). A sensitivity of 10% has been selected as this is considered reasonable given the diversified portfolio.

b) Credit Risk

Credit risk is the risk that a contracting entity will not complete its obligations to repay us and thus will cause us to make a financial loss.

The largest material credit risk we are exposed to relates to cash assets, which comprises cash at banks and managed investments. We manage these risks by limiting the amount of funds invested with any financial institution and by evaluation of the financial institutions selected.

The Union also has exposure to credit risk through its sundry debtors and loans receivable. Most receivables are from a related union (the CFMEUW). Whilst there is a concentration of credit risk it has been assessed that the CFMEUW can comfortably meet its obligations.

c) Liquidity Risk

Liquidity risk is the risk that the Union will not be able to meet its financial obligations as they fall due, the Union manages liquidity risk by maintaining adequate cash reserves and by monitoring forecast cash flows, which reflect managements' expectations of the settlement of financial assets and liabilities.

All financial assets and liabilities mature within a period of less than 12 months.

d) Fair Value Financial Instruments

The carrying amounts of financial assets and liabilities approximate their fair values.

e) Interest Rate Risk

The Unions' exposure to interest rate risk, which is the risk that a financial instruments' value will fluctuate as a result of the changes in market interest rates, is limited only to its cash holdings with a number of banks.

To demonstrate the Unions' sensitivity to changes in interest rates a movement in rate of plus or minus 1% at the reporting date would have increased / decreased net profit by approximately \$120,000. For further details on interest rate risk refer to the table below.

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

9 FINANCIAL RISK MANAGEMENT (continued)

e) Interest Rate Risk

The following table summarises interest rate risk for the Company together with effective interest rates as at balance date:

	Floating Interest Rate	Fixed rate maturing:		Non - Interest Bearing	TOTAL	Interest Rates:	
		1 year or less	Over 1 year			Fixed	Floating
2015							
Financial Assets							
Cash Assets	2,388,981	9,280,571		2,100	11,671,652	3.00%	1.35%
Managed Investments				891,095	891,095		
Sundry Debtors				381,930	381,930		
Related Entity Loans				2,558,532	2,558,532		
Total Financial Assets	2,388,981	9,280,571		3,833,657	15,503,209		
2014	1,101,549	12,656,086		3,641,639	17,399,275	3.34%	2.86%
	Floating Interest Rate	Fixed rate maturing:		Non - Interest Bearing	TOTAL	Interest Rates:	
		1 year or less	Over 1 year			Fixed	Floating
2015							
Financial Liabilities							
Trade payables	-	-	-	34,336	34,336		
Other payables	-	-	-	347,055	347,055	-	-
Total Financial Liabilities	-	-	-	381,391	381,391	-	-
2014	-	-	-	517,220	517,220	-	-

Floating interest rates represent the most recently determined rate applicable to the instrument at balance date.

10 CONTINGENT LIABILITIES

The Union and specified officials are subject to regulatory actions and are being sued for specified and unspecified damages in a number of separate actions arising from industrial disputes. The Committee of Management are of the opinion that the actions can be successfully defended by the Union and are currently involved in litigation challenging the actions.

Given the complex and protracted nature of these actions and advice from legal counsel, it is not practicable to reliably estimate fully the potential financial impact, if any, of these actions at this time, although any potential financial impact (in addition to that already provided for in the financial statements as at 31 December 2015) is not expected to be significant.

The information usually required by AASB 137 Provisions, Contingent Liabilities and Contingent Assets, is not disclosed on the grounds that it can be expected to prejudice seriously the outcome of the litigation.

In addition to the above, the Union has a contingent liability of \$1 million which arises from a settlement deed executed during the year ended 31 December 2012. Pursuant to the deed, the liability will become due and payable if prohibited industrial action (as defined in the deed) occurs on or before 11 February 2018.

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

10 CONTINGENT LIABILITIES (continued)

In addition, the Union has a Contingent Liability of \$400,000 which arises from a settlement deed executed during the year ended 31 December 2014. Pursuant to the deed the liability will become due and payable if prohibited findings are handed down by the Federal Court of Australia or any other court of competent jurisdiction on or before 31 December 2016.

11 RELATED PARTY DISCLOSURES

There are no related party transactions other than remuneration of office holders, as disclosed in Notes 5 and 6 and the following transactions and balances listed below:

	2015	2014
	\$	\$
Funds paid to CFMEU Construction & General National Office during the year		
- Capitation fees	432,198	606,981
- National campaign levies	-	113,455
- Donations	-	-
- Royal Commission contribution	134,605	58,804
- Other payments	128,581	10,332
Amounts payable to CFMEU Construction & General National Office		
- Balance payable at year end	44,211	123,685
- Funds received from CFMEU Construction & General National Office		
- Airfares	61,944	45,199
Amounts receivable from CFMEU Construction & General National Office		
- Balance receivable at year end	33,626	7,736
Amounts paid to CFMEU Construction & General Victoria Branch		
- Miscellaneous payments	13,079	3,418
Amounts paid to CFMEU Construction & General Queensland Branch		
- Miscellaneous payments	3,247	13,490
Amounts paid to CFMEU Construction & General Australian Capital Territory Branch		
- Miscellaneous payments	2,000	14,888
Amounts receivable from Construction Forestry Mining and Energy Union of Workers (CFMEUW)		
- Balance receivable at year end	2,558,532	2,558,532

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11 RELATED PARTY DISCLOSURES (continued)	2015	2014
	\$	\$
Amounts payable to Construction Skills Training Centre (CSTC)		
- Balance payable at year end	159,007	159,007
Transactions with Construction Skills Training Centre (CSTC)		
- Administration fees paid to CSTC during the year	38,448	52,000
- Administration fees received from CSTC during the year	142,827	122,473
- Transfer of training levies to CSTC	149,607	185,101
- Payroll tax recovered from CSTC	96,618	88,885
Funds paid to CFMEU National Branch during the year		
- National campaign levies	-	-

12 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.

13 CAPITAL EXPENDITURE COMMITMENTS

There are no capital expenditure commitments for 2014 or 2015

14 FAIR VALUE MEASUREMENTS

The Union measures and recognises the following assets at fair value on a recurring basis after initial recognition:

- available-for-sale financial assets; and
- freehold land and buildings.

The Union does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

Fair Value Hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

NOTES TO AND FORMING PART OF THE ACCOUNTS

14 FAIR VALUE MEASUREMENTS (continued)

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation Techniques

The Union selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Union are consistent with one or more of the following valuation approaches:

- *Market approach:* valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- *Income approach:* valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- *Cost approach:* valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Union gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

The following tables provide the fair values of the Union's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy:

	31 December 2015			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Recurring fair value measurements				
<i>Financial assets</i>				
Available-for-sale financial assets:				
Shares in listed companies/trusts	567,000	-	-	567,000
Total financial assets recognised at fair value	567,000	-	-	567,000
<i>Non-financial assets</i>				
Land and Buildings	-	2,200,000	-	2,200,000
Total non-financial assets recognised at fair value	-	2,200,000	-	2,200,000

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

14 FAIR VALUE MEASUREMENTS (continued)

	31 December 2014			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Recurring fair value measurements				
<i>Financial assets</i>				
Available-for-sale financial assets:				
Shares in listed companies/trusts	292,969	-	-	292,969
Total financial assets recognised at fair value	292,969			292,969
<i>Non-financial assets</i>				
Land and buildings	-	2,474,946	-	2,474,946
Total non-financial assets recognised at fair value	-	2,474,946	-	2,474,946

Valuation Techniques and Inputs Used to Measure Level 2 Fair Values

Description	Fair Value at 31 December 2015 \$	Valuation Technique(s)	Inputs Used
<i>Non-financial assets</i>			
Land and buildings (i)	2,200,000	Market approach using recent observable market data for similar properties; income approach using discounted cash flow methodology	Price per hectare; market borrowing rate
	2,200,000		

- (i) The fair value of land and buildings is determined at least every three years based on valuations by an independent valuer. At the end of each intervening period the executives review the independent valuations and when appropriate update the fair value measurement to reflect current market conditions using the valuation techniques noted above.

There were no changes during the period in the valuation techniques used to determine Level 2 fair values.

15 OTHER MATTERS

None of the activities set out in items 10, 11 and 12 of the Reporting Guidelines occurred during the year ended 31 December 2015.

The Branch has not agreed to provide financial support to any other reporting unit or entity nor has the Branch received financial support from another reporting unit or entity.

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

**STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES ACTIVITY
CASH BASIS FOR YEAR ENDED 31 DECEMBER 2015**

	2015 \$	2014 \$
Receipts		
Amounts recovered from employers in respect of wages etc	-	2,200
Interest received on recovered money	-	53
Total receipts	-	2,253
Payments		
Deductions of amounts due in respect of membership for:		
- 12 months or less	-	-
- greater than 12 months	-	-
Deductions of donations or other contributions to accounts Or funds of:		
- Construction & Building Industry Super	-	-
- WA Construction Industry Redundancy Fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	2,253
Total payments	-	2,253
Surplus / Deficit for the year	-	-

BALANCE SHEET AS AT 31 DECEMBER 2015

Assets		
Cash at bank at beginning of period	60,023	60,023
Add Excess (deficiency) of Receipts over Payments	-	-
Total Assets	60,023	60,023
Liabilities		
Unclaimed Wages (in respect of 105 workers In 2013 and 105 workers in 2012)	60,023	60,023
Total Liabilities	60,023	60,023

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

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 at a Management Committee meeting held on 17 June 2016 in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2015:

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 General Manager of Fair Work Commission
- 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 Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; 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 the General Manager of Fair Work Commission duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager; and
 - (vi) there has been compliance with any order for inspection of financial records made by Fair Work Commission under section 273 of the Fair Work (Registered Organisations) Act 2009.
- f) in relation to recovery of wages activity;
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager of Fair Work Commission; and
 - (ii) the committee of management caused the Auditor to include in the scope of the audit required under subsection 257(1) of the Fair Work (Registered Organisations) Act 2009 all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and

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

COMMITTEE OF MANAGEMENT STATEMENT (continued)

- (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from monies recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
- (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy or fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from monies recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

This declaration is true and I know that it is an offence to make a declaration knowing that it is false in a material particular - for and on behalf of the Committee of Management:



Michael Buchan
Secretary

Dated this 17th day of June, 2016.

AUDITORS REPORT

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

Level 15, Exchange Tower,
2 The Esplanade, Perth, WA 6000

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Report on the Financial Report

We have audited the accounts of the Construction Forestry Mining and Energy Union Construction and General Division – WA Branch for the year ended 31 December 2015, comprising the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cashflows, the Summary of Significant Accounting Policies, the Recovery of Wages – Statement of Receipts and Payments and the Committee of Management Statement.

Management Committees' Responsibility for the financial report

The Management Committee is responsible for the preparation and presentation of the financial statements and the information contained therein. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the accounts that it is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

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.

Independence

In conducting our audit, we have followed applicable independence requirements of Australian professional pronouncements.

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 24 have been prepared in accordance with applicable Accounting Standards, and are properly drawn up in accordance with the provisions of Section 255 of the Fair Work (Registered Organisations) Act 2009 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 2015, including properly and fairly reporting all information required by the reporting guidelines of the General Manager of FWA; and
 - b) the income and expenditure and deficit of the organisation for the year ended on that date.
- (iii) Management's use of the going concern basis of accounting in the preparation of the Branch's financial statements is appropriate.

AUDITORS REPORT (Continued)

Moore Stephens

MOORE STEPHENS

Neil Pace

NEIL PACE

PARTNER

REGISTERED COMPANY AUDITOR #182668

AND APPROVED AUDITOR

FCA AND HOLDER OF A CURRENT PUBLIC

PRACTICE CERTIFICATE

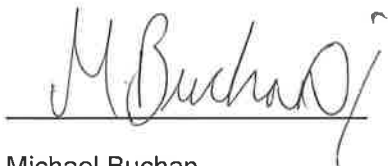
Dated this *21 June 2016* in
Perth, Western Australia.

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

CERTIFICATE OF SECRETARY

I, Michael Buchan 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 Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members on the 13th day of April, 2016; and
- that the full report was presented to a ~~general meeting of members~~ meeting of the Management Committee on the 17th day of June, 2016 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.



Michael Buchan
Secretary

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

Dated this 17th day of June, 2016.