

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

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

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

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

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

INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2022

GENERAL FUND FOR THE YEAR ENDED 31 DECEMBER 2022	2022 \$	2021 \$
INCOME		
Contributions	7,998,199	8,137,647
Fair value gain	215,000	700,867
Interest	132,055	76,146
Other income	2,236,298	4,573,189
TOTAL INCOME	<u>10,581,552</u>	<u>12,121,910</u>
LESS TOTAL EXPENDITURE	<u>10,567,601</u>	<u>10,436,972</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	<u>13,951</u>	<u>1,684,938</u>
Add/(Deduct)		
Abnormal items	-	-
Transfer to Funeral Fund	(266,243)	(269,923)
Transfer to Local Lodge Administration Fund	(706,762)	(704,881)
NET SURPLUS/(DEFICIT) FOR THE YEAR	<u>(959,054)</u>	<u>710,134</u>
Accumulated Funds at beginning of Year	16,500,315	15,790,181
ACCUMULATED FUNDS AT END OF YEAR	<u><u>15,541,261</u></u>	<u><u>16,500,315</u></u>

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FUNERAL FUND	2022	2021
	\$	\$
Contributions	34,966	30,434
Fair value gain	105,000	85,000
Interest	51,498	21,381
Other income	-	-
Rent received	104,029	101,338
TOTAL INCOME	<u>295,493</u>	<u>238,153</u>
LESS TOTAL EXPENDITURE	<u>375,157</u>	<u>253,917</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	(79,664)	(15,764)
Add transfer from General Fund	<u>266,243</u>	<u>269,923</u>
	186,579	254,159
Accumulated funds at beginning of year	5,355,615	5,101,456
ACCUMULATED FUNDS AT END OF YEAR	<u><u>5,542,194</u></u>	<u><u>5,355,615</u></u>

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LOCAL LODGE ADMINISTRATION FUND	2022	2021
	\$	\$
Delegates meeting fees	201,850	158,088
Commissions	45,464	44,568
Interest	27,246	9,989
Other income	50,000	53,967
TOTAL INCOME	<u>324,560</u>	<u>266,612</u>
LESS TOTAL EXPENDITURE	<u>1,099,818</u>	<u>911,240</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	(775,258)	(644,628)
Add transfer from General Fund	<u>706,762</u>	<u>704,881</u>
	(68,496)	60,253
Accumulated funds at beginning of year	<u>1,982,915</u>	<u>1,922,662</u>
ACCUMULATED FUNDS AT END OF YEAR	<u><u>1,914,419</u></u>	<u><u>1,982,915</u></u>

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BALANCE SHEET AS AT 31 DECEMBER 2022

	2022	2021
	\$	\$
ACCUMULATED FUNDS		
- General Fund	15,541,261	16,500,315
- Funeral Fund	5,542,194	5,355,615
- Local Lodge Administration Fund	1,914,419	1,982,915
	<u>22,997,874</u>	<u>23,838,845</u>
Represented by:		
Current Assets	8,210,162	9,957,078
Non Current Investments	7,105,817	7,183,636
Property, Plant & Equipment	2,807,464	2,528,244
TOTAL ASSETS - GENERAL FUND	<u>18,123,443</u>	<u>19,668,958</u>
LESS LIABILITIES		
Current Liabilities	2,492,906	3,104,294
Non Current Liabilities	89,276	64,349
TOTAL LIABILITIES - GENERAL FUND	<u>2,582,182</u>	<u>3,168,643</u>
NET ASSETS - GENERAL FUND	<u>15,541,261</u>	<u>16,500,315</u>
CURRENT ASSETS		
- Funeral Fund	834,934	866,207
- Local Lodge Administration Fund	757,347	857,797
INVESTMENTS		
- Funeral Fund	3,058,549	3,038,837
- Local Lodge Administration Fund	1,200,000	1,200,000
FIXED ASSETS		
- Funeral Fund	1,696,610	1,553,110
TOTAL ASSETS - OTHER FUNDS	<u>7,547,440</u>	<u>7,515,951</u>
LESS LIABILITIES		
CURRENT LIABILITIES		
- Funeral Fund	47,899	102,539
- Local Lodge Administration Fund	42,928	74,882
TOTAL LIABILITIES - OTHER FUNDS	<u>90,827</u>	<u>177,421</u>
NET ASSETS - OTHER FUNDS	<u>7,456,613</u>	<u>7,338,530</u>
NET ASSETS	<u>22,997,874</u>	<u>23,838,845</u>

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INFORMATION TO BE PROVIDED TO MEMBERS OR THE COMMISSIONER OF ROC

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

Information to be provided to members or Commissioner:

- (1) A member of a reporting unit, or the Commissioner, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

AUDITORS' CERTIFICATE

We certify that the above summary is a fair and accurate summary of the Report, Accounts and Statements of the CFMMEU Northern Mining & NSW Energy District Branch for the year ended 31 December 2022. Our Auditors' Report dated 9 March 2023, on the Accounts and Statements did not contain particulars of any deficiency, failure or shortcomings as referred to in the Fair Work (Registered Organisations) Act 2009.

Chartered Accountants.