

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

ABN: 38 442 492 093

Financial Statements

For the Year Ended 31 December 2022

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

ABN: 38 442 492 093

31 December 2022

Financial Statements

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Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Operating Report For the Year Ended 31 December 2022

The Board of Management present their report on the Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch ("the Union") for the financial year ended 31 December 2022.

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

The names of each person who has been on the Board of Management ("BOM") during the year are:

Name	Position	Period of Appointment
Mr T Williams	District President	1/1/2022 - 31/12/2022
Mr A Schoer	District Vice President	18/5/2022 - 31/12/2022
Mr M Richards	District Secretary	18/5/2022 - 31/12/2022
Mr R Barber	BOM Member	1/1/2022 - 31/12/2022
Mr M Karabadjak	BOM Member	1/1/2022 - 31/12/2022
Mr B Leighton	BOM Member	1/1/2022 - 31/12/2022
Mr M Micallef	BOM Member	1/1/2022 - 31/12/2022
Mr T Jongerious	BOM Member	18/5/2022 - 31/12/2022
Mr J Pedemont	BOM Member	7/9/2022 - 31/12/2022
Mr G Dyke	District Secretary	1/1/2022 - 26/4/2022
Mr M Richards	District Vice President	1/1/2022 - 17/5/2022
Mr SR Caines	BOM Member	1/1/2022 - 20/5/2022

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

A review of the operations and results of the Union is performed at meetings of the Board of Management.

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Operating Report

For the Year Ended 31 December 2022

The principal activities of the Union during the financial year were:

- conducting activities for Parliamentary, Divisional and District elections, including assisting with statutory requirements;
- co-ordinating seminars/education courses for Lodge Officers to inform them of current developments or to seek collective input in the development of national policies;
- representing the District's interest on various national committees and organisations;
- responsibility for servicing national awards and enterprise agreements and maintaining related information services, including District Office advising Lodges on industrial matters;
- provision to Lodges with economic and industrial research;
- provision to Lodges of a National Library including information service/library through an electronic data base;
- co-ordinating Occupational Health and Safety nationally and maintaining a national policy database and information service;
- leading the conduct of legal action launched in defence of the District's constitutional work; and
- provision of a National Training Agenda by representing the Union on various Boards and Committees.

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

During the year the Union returned to pre-COVID pandemic operations, due to government restrictions being lifted.

There were no other changes in the nature of the Union's activity during the year.

Results of activities

The result of the Union was a deficit of \$151,070 (2021: \$10,403). The Board of Management believe that they have furthered the interests of their members throughout the financial year through conducting the Union's principal activities.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Operating Report For the Year Ended 31 December 2022

Significant changes in financial affairs

In 2021, the Mining and Energy Division ("MEU") of the Construction, Forestry, Maritime, Mining and Energy Union (CFMMEU) made an application to the Fair Work Commission (FWC) for a ballot of members, to decide whether to withdraw from the (CFMMEU). As the Victorian District Branch (the Union) is a District Branch of the MEU, and the Union also forms part of this withdrawal application, the application was dismissed by the FWC in September 2021 on jurisdictional grounds. The MEU applied to the Federal Court of Australia for a judicial review of the FWC decision. On 8 August 2022, the Federal Court dismissed that application. On 15 September 2022, a new application for a ballot of members to withdraw from the CFMMEU was made to the FWC. That application was heard by a Full Bench of the FWC on 20 December 2022 and 1 March 2023. As of the date of this report, the decision of the FWC is reserved.

Should the withdrawal application be approved by the FWC and the subsequent ballot of members vote in favour of the MEU's withdrawal from CFMMEU, the substance of the withdrawal will be that the existing operations and finances will not change. All financial reporting elements are expected to continue, without adjustment, with the newly constituted Union, as a separately registered union, rather than as a Divisional Branch of the CFMMEU. There are not expected to be any changes to the reported values of any assets, liabilities, revenues expenses or items of equity.

Accordingly, the Board of Management do not believe that this application will have any impact on the Union's ability to continue as a going concern.

There have been no other significant changes in the state of financial affairs of the Union during the year.

Right of members to resign

All members of the Union have the right to resign in accordance with Rule 5(iv)(a) of the Union Rules [and section 174 of the *Fair Work (Registered Organisations) Act 2009*], namely, by providing written notice addressed and delivered to either the District Secretary, or a Lodge Secretary or authorised delegate.

Number of members

There were 921 members of the Union as at 31 December 2022 (2021: 913).

Number of employees

As at 31 December 2022 the Union had 3 full time equivalent employees (2021: 4).

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Operating Report

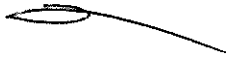
For the Year Ended 31 December 2022

Officers or members who are superannuation fund trustee(s) or director of a Company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position

No officer or member of the Union acts:

- i) as a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- ii) as a director of a Company that is trustee of a superannuation entity or an exempt public sector superannuation scheme.

Signed in accordance with a resolution of the Board of Management.



Trevor Williams
District President

Dated: 5 April 2023

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Board of Management Statement

For the Year Ended 31 December 2022

On the 5 April 2023 the Board of Management of the Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch ("the Union") passed the following resolution in relation to the general purpose financial report for the year ended 31 December 2022:

The Board 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 Union for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Union will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the board 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 Union 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 Union 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 Union, have been kept, as far as practicable, in a manner consistent 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 Union or General Manager duly made under section 272 of the RO Act; that information has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

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



Trevor Williams
District President



Mark Richards
District Vice President

Dated: 5 April 2023

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2022

	Note	2022 \$	2021 \$
Revenue	4	932,243	930,124
Other income	4	85,308	101,233
		<u>1,017,551</u>	<u>1,031,357</u>
Employee benefits expense	5	(816,143)	(685,739)
Capitation fees	5	(170,160)	(172,973)
Administration expenses		(102,739)	(119,365)
Depreciation expense		(26,954)	(21,758)
Professional fees		(22,710)	(19,561)
Affiliation fees	5	(13,935)	(8,306)
Donations and gifts	5	(5,057)	(7,212)
Motor vehicle expenses		(9,613)	(5,415)
Lease expenses	10	(1,310)	(1,431)
Result for the year		<u>(151,070)</u>	<u>(10,403)</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>(151,070)</u>	<u>(10,403)</u>

The accompanying notes form part of these financial statements.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Balance Sheet

As at 31 December 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	288,451	476,921
Trade and other receivables	7	12,360	11,101
Financial assets	9	436,910	434,068
Non-current assets held for sale	8	260,587	-
Prepayments		17,453	8,334
TOTAL CURRENT ASSETS		1,015,761	930,424
NON-CURRENT ASSETS			
Right-of-use assets	10	313	1,827
Property, plant and equipment	11	942,674	317,032
TOTAL NON-CURRENT ASSETS		942,987	318,859
TOTAL ASSETS		1,958,748	1,249,283
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	141,020	132,479
Lease liabilities	10	354	1,357
Other liabilities	14	147,996	47,662
Loan payable	13	765,000	-
Employee benefits	15	113,993	127,851
TOTAL CURRENT LIABILITIES		1,168,363	309,349
NON-CURRENT LIABILITIES			
Lease liabilities	10	-	587
Employee benefits	15	5,884	3,776
TOTAL NON-CURRENT LIABILITIES		5,884	4,363
TOTAL LIABILITIES		1,174,247	313,712
NET ASSETS		784,501	935,571

The accompanying notes form part of these financial statements.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Balance Sheet

As at 31 December 2022

	2022	2021
	\$	\$
EQUITY		
Retained earnings	784,501	935,571
TOTAL EQUITY	<u>784,501</u>	<u>935,571</u>

The accompanying notes form part of these financial statements.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Statement of Changes in Equity

For the Year Ended 31 December 2022

	Retained Earnings	
	2022	2021
	\$	\$
Balance at 1 January	935,571	945,974
Result for the year	(151,070)	(10,403)
Balance at 31 December	<u>784,501</u>	<u>935,571</u>

The accompanying notes form part of these financial statements.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Statement of Cash Flows

For the Year Ended 31 December 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers and members contributions	1,055,819	1,124,730
Interest received	3,558	1,838
Payments to suppliers and employees	(1,230,611)	(1,048,788)
Rent received	35,216	28,640
Net cash (used by)/provided by operating activities	21(a) (136,018)	106,420
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for plant and equipment	(913,182)	(47,412)
Proceeds from sale of land and building	100,000	-
Purchase of investments	(2,842)	(7,256)
Net cash used in investing activities	(816,024)	(54,668)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of lease liability	(1,428)	(1,428)
Proceeds from related party loan	765,000	-
Net cash provided by/(used by) financing activities	763,572	(1,428)
Net (decrease)/increase in cash and cash equivalents held	(188,470)	50,324
Cash and cash equivalents at beginning of year	476,921	426,597
Cash and cash equivalents at end of financial year	6 288,451	476,921

The accompanying notes form part of these financial statements.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

The financial report covers Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch ("the Union") as an individual entity.

1 Basis of Preparation

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 Union 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 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.

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

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promise services to customers at an amount that reflects the consideration the Union expects to receive in exchange for those services.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer;
2. Identify the performance obligations;
3. Determine the transaction price;
4. Allocate the transaction price to the performance obligations; and
5. Recognise revenue as and when control of the performance obligations is transferred.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(a) Revenue and other income (continued)

Generally the timing of the payment for rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Union have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

The revenue recognition policies for the principal revenue streams of the Union are:

Membership subscriptions

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Union.

There is only one distinct membership service promised in the arrangement. Accordingly, the Union recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Union's promise to stand ready to provide assistance and support to the member as required.

For member subscriptions paid annually in advance, the Union has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from the Union at their standalone selling price, the Union accounts for those sales as a separate contract with a customer.

Rental income

Rental income is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(b) Income tax

The Union is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 1997*; however still has an obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(d) Leases

At inception of a contract, the Union assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Union has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Union has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

(i) Right-of-use asset

At the lease commencement, the Union recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Union believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

(ii) Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Union's incremental borrowing rate is used.

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(d) Leases (continued)

(ii) Lease liability (continued)

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Union's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(e) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

(f) Cash and cash equivalents

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.

(g) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Union becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(g) Financial instruments (continued)

Financial assets

All recognised financial assets are subsequently measured at amortised cost.

Classification

On initial recognition, the Union classifies its financial assets as those measured at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Union changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Union's financial assets measured at amortised cost comprise trade and other receivables, cash and cash equivalents and financial assets in the balance sheet.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Union considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Union's historical experience and informed credit assessment, including forward looking information.

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(g) Financial instruments (continued)

The Union uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Union uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Union in full, without recourse to the Union to actions such as realising security (if any is held);
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Union in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Union has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in bad debts expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Union renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(g) Financial instruments (continued)

Financial liabilities

The Union measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Union comprise trade and other payables and lease liabilities.

(h) Property, plant and equipment

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

Under the cost model, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Union, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5%
Plant and Equipment	5 - 50%
Motor Vehicles	25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(i) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Assets classified as held for sale are not amortised or depreciated.

Non-current assets classified as held for sale and any associated liabilities are presented separately in the balance sheet.

(j) Employee benefits

Defined contribution contributions

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(j) Employee benefits (continued)

Other long-term employee benefit obligations

The liabilities for long service leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of high-quality corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the Union does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(k) Capitation fees and levies expense

Capitation fees and levies are recognised on an accrual basis and recorded as an expense in the year to which it relates.

(l) Adoption of new and revised accounting standards

The Union has adopted all standards which became effective for the first time during the year, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Union.

(m) New accounting standards for application in future periods

Certain new accounting standards have been published that are not mandatory for 31 December 2022 reporting periods and have not been early adopted by the Branch. These standards are not expected to have a material impact on the Branch in the current or future reporting periods and on foreseeable future transactions.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies (continued)

(n) Proposed withdrawal from the CFMMEU

In 2021, the Mining and Energy Division (“MEU”) of the Construction, Forestry, Maritime, Mining and Energy Union (CFMMEU) made an application to the Fair Work Commission (FWC) for a ballot of members, to decide whether to withdraw from the (CFMMEU). As the Victorian District Branch (the Union) is a District Branch of the MEU, and the Union also forms part of this withdrawal application, the application was dismissed by the FWC in September 2021 on jurisdictional grounds. The MEU applied to the Federal Court of Australia for a judicial review of the FWC decision. On 8 August 2022, the Federal Court dismissed that application. On 15 September 2022, a new application for a ballot of members to withdraw from the CFMMEU was made to the FWC. That application was heard by a Full Bench of the FWC on 20 December 2022 and 1 March 2023. As of the date of this report, the decision of the FWC is reserved.

Should the withdrawal application be approved by the FWC and the subsequent ballot of members vote in favour of the MEU’s withdrawal from CFMMEU, the substance of the withdrawal will be that the existing operations and finances will not change. All financial reporting elements are expected to continue, without adjustment, with the newly constituted Union, as a separately registered union, rather than as a Divisional Branch of the CFMMEU. There are not expected to be any changes to the reported values of any assets, liabilities, revenues expenses or items of equity.

Accordingly, the Board of Management do not believe that this application will have any impact on the Union’s ability to continue as a going concern.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

3 Critical Accounting Estimates and Judgements

The Board of Management make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below:

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. The impairment provision is based on the best information at the reporting date.

Key estimates - useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain property, plant and equipment.

Key estimates - employee entitlements

As described in the accounting policies, provisions for employee entitlements are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made after taking into account a range of possible outcomes, probabilities and assumptions and will vary as further information is obtained.

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Notes to the Financial Statements

For the Year Ended 31 December 2022

4 Revenue and other income

	2022	2021
	\$	\$
Revenue from contracts with customers		
Membership subscriptions	<u>932,243</u>	<u>930,124</u>
Other income		
Reimbursements	26,278	46,269
Rental income	35,216	28,640
Profit on Sale	-	5,454
Interest income	7,449	1,838
Other income	<u>16,365</u>	<u>19,032</u>
	<u><u>85,308</u></u>	<u><u>101,233</u></u>

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into timing of revenue recognition and the following table shows this breakdown:

Timing of revenue recognition

- Over time	932,243	930,124
- At a point in time	-	-
Revenue from contracts with customers	<u><u>932,243</u></u>	<u><u>930,124</u></u>

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Notes to the Financial Statements

For the Year Ended 31 December 2022

5 Result for the year

	2022	2021
	\$	\$
Grants and donations:		
- Donations:		
Total paid that were \$1,000 or less	5,057	7,212
Depreciation and amortisation:		
- Land and buildings	9,565	9,565
- Plant and equipment and motor vehicles	17,389	12,193
- Right of use assets	1,252	1,291
	<u>28,206</u>	<u>23,049</u>
Legal costs:		
- Other legal matters	2,000	5,801
Employee Expenses		
Holders of office:		
- Wages and salaries	454,059	402,662
- Superannuation	50,861	47,273
- Leave and other entitlements	(20,906)	35,104
- Other employee expenses	31,753	27,862
	<u>515,767</u>	<u>512,901</u>
Employees other than office holders:		
- Wages and salaries	235,617	138,473
- Superannuation	27,171	14,056
- Leave and other entitlements	24,629	13,748
- Other employee expenses	12,959	6,561
	<u>300,376</u>	<u>172,838</u>
Total employee expenses	<u>816,143</u>	<u>685,739</u>

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

5 Result for the year (continued)

	2022	2021
	\$	\$
Capitation fees:		
- CFMMEU Mining & Energy National Office	<u>170,160</u>	<u>172,973</u>
Affiliation fees:		
- Gippsland Trades & Labour Council	3,330	2,874
- Victoria ALP	5,477	5,432
- Victorian Hall Council	<u>5,128</u>	-
	<u>13,935</u>	<u>8,306</u>
Administration expenses:		
- Conference and meetings expenses	<u>1,382</u>	<u>218</u>

6 Cash and cash equivalents

Cash on hand	273	200
Cash at bank	<u>288,178</u>	<u>476,721</u>
	<u>288,451</u>	<u>476,921</u>

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

7 Trade and other receivables

	Note	2022 \$	2021 \$
Trade receivables from contracts with customers	(a)	16,726	23,728
Provision for impairment	(b)	(10,112)	(14,482)
		<u>6,614</u>	<u>9,246</u>
Other receivables		<u>5,746</u>	<u>1,855</u>
		<u><u>12,360</u></u>	<u><u>11,101</u></u>

(a) *Aged analysis*

During the year the Union changed its methodology for categorising debtors for determining its provision for doubtful debtors. The impact being as follows:

90 days from invoice date - 60%	16,343	22,502
180 days from invoice date - 80%	383	1,226
	<u>16,726</u>	<u>23,728</u>

(b) *Impairment of receivables*

The Union applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The loss allowance provision as at 31 December 2022 is determined as follows and the expected credit losses incorporate forward looking information.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

31 December 2022	< 90 days overdue	< 180 days overdue	Total
Expected loss rate (%)	60%	80%	
Gross carrying amount (\$)	16,343	383	16,726
ECL provision (\$)	9,806	306	10,112
31 December 2021			
Expected loss rate (%)	60%	80%	
Gross carrying amount (\$)	22,502	1,226	23,728
ECL provision	13,501	981	14,482

The Union measures the loss allowance for trade receivables at an amount equal to lifetime expected credit loss (ECL). The ECL on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtor operates and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

8 Assets classified as held for sale

	2022	2021
	\$	\$
Non-current assets held for sale	<u>260,587</u>	-

(a) Building held for sale

In June 2022 a contract was signed to sell the building located at Lignite Court, Morwell for \$1 million. As per the terms of the contract, settlement is to occur 12 months from the contract date.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

9 Financial assets

	2022	2021
	\$	\$
Financial assets - at amortised cost		
- Term deposits	<u>436,910</u>	<u>434,068</u>

10 Leases

Union as a lessee

The Union has leases over office equipment. Information relating to the leases in place and associated balances and transactions are provided below. Terms and conditions of leases are:

Office Equipment

The Union leases office equipment with a lease term of 5 years, the lease payments are fixed during the term. Leases for IT equipment are generally considered to be for low value assets, except for significant items such as photocopiers.

Right-of-use asset

Office Equipment

Balance at 1 January	1,827	3,118
Depreciation charge	(1,514)	(1,291)
	<u>313</u>	<u>1,827</u>

Lease liabilities

Current	354	1,357
Non-current	-	587
	<u>354</u>	<u>1,944</u>

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

10 Leases (continued)

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Balance Sheet
	\$	\$	\$	\$	\$
2022					
Lease liabilities	357	-	-	357	354
2021					
Lease liabilities	1,428	595	-	2,023	1,944

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Union is a lessee are shown below:

	2022	2021
	\$	\$
Depreciation of right-of-use asset	1,252	1,291
Interest on lease liability	58	140
	<u>1,310</u>	<u>1,431</u>

Statement of Cash Flows

Total cash outflow for leases	<u>1,428</u>	<u>1,428</u>
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Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

11 Property, plant and equipment

	2022	2021
	\$	\$
Land and Buildings		
At cost	1,288,466	411,625
Accumulated depreciation	<u>(411,626)</u>	<u>(148,131)</u>
	<u>876,840</u>	<u>263,494</u>
Plant and equipment		
At cost	57,541	92,253
Accumulated depreciation	<u>(44,504)</u>	<u>(69,273)</u>
	<u>13,037</u>	<u>22,980</u>
Motor vehicles		
At cost	96,784	63,707
Accumulated depreciation	<u>(43,987)</u>	<u>(33,149)</u>
	<u>52,797</u>	<u>30,558</u>
	<u>942,674</u>	<u>317,032</u>

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Notes to the Financial Statements

For the Year Ended 31 December 2022

11 Property, plant and equipment (continued)

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and buildings	Plant and equipment	Motor vehicles	Total
	\$	\$	\$	\$
Balance at 1 January 2022	263,494	22,980	30,558	317,032
Additions	876,841	3,265	33,076	913,182
Transfers to held for sale	(253,930)	(6,656)	-	(260,586)
Depreciation expense	(9,565)	(6,552)	(10,837)	(26,954)
Balance at 31 December 2022	876,840	13,037	52,797	942,674
Balance at 1 January 2021	273,059	18,319	-	291,378
Additions	-	11,403	36,009	47,412
Depreciation expense	(9,565)	(6,742)	(5,451)	(21,758)
Balance at 31 December 2021	263,494	22,980	30,558	317,032

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

12 Trade and other payables

	2022	2021
	\$	\$
Trade and other payables	63,284	63,787
Employee benefits	14,733	14,847
Sundry payables and accrued expenses	55,316	46,927
Other payables	7,687	6,918
	<u>141,020</u>	<u>132,479</u>

(a) Payables to other reporting entities:

CFMMEU - Mining and Energy - National Office	<u>16,291</u>	<u>34,937</u>
--	---------------	---------------

13 Loan payable

CURRENT

Related party loan - CFMMEU - Mining and Energy - National Office	<u>765,000</u>	-
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The loan is secured by an unregistered mortgage against the title of property known as 59 Church Street, Morwell, VIC, 3840.

14 Other liabilities

Membership income in advance	47,996	47,662
Deposit received	100,000	-
	<u>147,996</u>	<u>47,662</u>

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Notes to the Financial Statements

For the Year Ended 31 December 2022

15 Employee benefits

	2022	2021
	\$	\$
CURRENT		
Employee leave provisions	<u>113,993</u>	<u>127,851</u>
NON-CURRENT		
Employee leave provisions	<u>5,884</u>	<u>3,776</u>
<i>Total employee benefits attributable to:</i>		
<i>Office Holders:</i>		
- Annual leave	79,545	81,382
- Long service leave	4,897	23,967
	<u>84,442</u>	<u>105,349</u>
<i>Employees other than office holders:</i>		
- Annual leave	20,357	15,296
- Long service leave	15,078	10,982
	<u>35,435</u>	<u>26,278</u>
Total	<u>119,877</u>	<u>131,627</u>

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Notes to the Financial Statements

For the Year Ended 31 December 2022

16 Financial risk management

The main risks the Union is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk.

The Board of Managements' overall risk management strategy seeks to assist the Union in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

The Union's financial instruments consist mainly of deposits with banks, short-term investments, trade and other receivables and trade and other payables.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2022 \$	2021 \$
Financial Assets			
Cash and cash equivalents	6	288,451	476,921
Trade and other receivables	7	12,360	11,101
Financial Assets - at amortised cost	9	436,910	434,068
Total financial assets		737,721	922,090
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables		104,850	91,579
- Lease liabilities	10	354	1,944
- Loan payable	13	765,000	-
Total financial liabilities		870,204	93,523

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Union.

Credit risk arises from cash and cash equivalents arising from deposits with banks and financial institutions, as well as credit exposure to retail customers, including outstanding receivables and committed transactions.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

16 Financial risk management (continued)

Credit risk (continued)

The Union has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Trade receivables consist of a large number of customers, spread across diverse geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit rating funds.

(b) Credit risk - Trade and Other Receivables

The Union's trade and other receivables exposure to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon is recorded at note 7.

Amounts are considered as 'past due' when the debt has not been settled, within the terms and conditions agreed between the Union and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there is objective evidence indicating that the debt may not be fully repaid to the Union.

The balances of receivables that remain within initial trade terms (note 7) are considered to be of high credit quality.

The Union does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

There are no balances within trade receivables that contain assets that are not impaired and are past due. It is expected that these balances will be received when due.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

16 Financial risk management (continued)

(c) Liquidity risk

Liquidity risk arises from the Union's management of working capital. It is the risk that the Union will encounter difficulty in meeting its financial obligations as they fall due.

The Union's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due.

The Union manages its liquidity needs by carefully monitoring cash-outflows due in day-to-day business.

At the reporting date, these reports indicate that the Union expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances.

The table below reflects an undiscounted contractual maturity analysis for financial liabilities.

The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward. The amounts disclosed in the table are the undiscounted contracted cash flows and therefore the balances in the table may not equal the balances in the balance sheet due to the effect of discounting.

Financial liability maturity analysis

	Note	<1 year		>1 year	
		2022	2021	2022	2021
		\$	\$	\$	\$
Trade and other payables	12	141,020	132,479	-	-
Lease liabilities	10	354	1,428	-	595
Loan payable	13	765,000	-	-	-
Total		906,374	133,907	-	595

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

16 Financial risk management (continued)

(d) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

Interest rate risk

Exposure to interest rate risk arises on financial assets recognised at the end of the reporting period, whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.

Given the value of financial instruments held, the Union is not exposed to material interest rate risk.

(e) Net income/(expense) from financial assets/financial liabilities

	2022	2021
	\$	\$
At amortised cost		
Interest income	7,449	1,838
Interest expense	(58)	(140)

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Notes to the Financial Statements

For the Year Ended 31 December 2022

17 Interests of Key Management Personnel

The totals of remuneration paid to the key management personnel of Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch during the year are as follows:

	2022	2021
	\$	\$
Short-term employee benefits		
Salary (including annual leave taken)	414,477	430,524
Leave accrued	43,879	30,974
	<u>458,356</u>	<u>461,498</u>
Post-employment benefits		
Superannuation	50,861	47,273
	<u>50,861</u>	<u>47,273</u>
Other long term benefits		
Long service leave	(19,069)	4,130
	<u>(19,069)</u>	<u>4,130</u>
	<u>490,148</u>	<u>512,901</u>

18 Remuneration of Auditor

Remuneration of the auditor of the Union, Daley Audit, for:

- auditing the financial report	13,600	12,900
- other services	5,460	4,830
	<u>19,060</u>	<u>17,730</u>

Other services include specific accounting advice within the scope of independence requirements and taxation assistance/financial statements preparation assistance performed by a team independent of the audit.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

19 Fair Value Measurement

Net fair values

The fair values of financial assets and financial liabilities are consistent with their carrying values as presented in the balance sheet. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgement, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgement and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Fair value hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 Unobservable inputs for the asset or liability.

The Union has no financial assets or liabilities at fair value.

20 Related party transactions

Related Parties

(a) Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Union, directly or indirectly, including any Board of Management member (whether executive or otherwise) of that Union is considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 17: Key Management Personnel Compensation.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

20 Related party transactions (continued)

(b) Related Party Balances

(i) Trade and other payables

Refer to Note 12(a) for reporting units.

(c) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

	2022	2021
	\$	\$
CFMMEU - Mining and Energy Division		
Campaign and Special Administration Fund expense	43,832	99,240
Allowances received and sundry income	6,370	19,032
Union Development funds received	10,560	-
CFMMEU - Construction and General Division - National Office		
Internet access and system maintenance expense	720	720
CFMMEU - Construction and General Victorian District - Training Unit		
Occupancy and administration services received	38,109	35,738
Land tax paid	(2,885)	-

From time to time the Union makes expenditures which relate to itself as well as other branches and divisions of the CFMMEU. These expenditures are then reimbursed to the Union at cost; hence they are not considered to be related party transactions.

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Notes to the Financial Statements

For the Year Ended 31 December 2022

21 Cash flow information

(a) Reconciliation of result for the year to cashflows from operating activities

	2022	2021
Note	\$	\$
Result for the year	(151,070)	(10,403)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation and amortisation expense	28,205	23,049
- interest on lease liability	58	140
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(1,259)	21,389
- decrease/(increase) in prepayments	(9,119)	1,215
- increase/(decrease) in trade and other payables	8,583	16,364
- increase/(decrease) in income in advance	334	5,814
- (decrease)/increase in employee benefits	(11,750)	48,852
Cashflow from operations	(136,018)	106,420

(b) Cash flow information

Cash inflows from reporting units

- CFMMEU Mining and Energy - National Office	783,001	21,133
- CFMMEU - Construction and General - Victorian Branch	38,109	44,673

Cash outflows to reporting units

- CFMMEU - Mining and Energy - National Office	254,646	287,902
- CFMMEU - Construction and General - National Office	720	720
- CFMMEU - Construction and General - Victorian Branch	2,885	-

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Notes to the Financial Statements

For the Year Ended 31 December 2022

22 Events after the end of the Reporting Period

The financial report was authorised for issue on 5 April 2023 by the Board of Management.

There has not been any matters or circumstances occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Union, the results of those operations, or the state of affairs of the Union in subsequent financial periods.

23 Section 272 Fair Work (Registered Organisation) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of the 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 General Manager:

1. 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.
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).

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Report required under subsection 255 (2A)

For the Year Ended 31 December 2022

The Board of Management presents the expenditure report as required under subsection 255(2A) on the Union for the year ended 31 December 2022.

Categories of expenditure	2022 \$	2021 \$
Remuneration and other employment related costs and expenses - employees	816,143	685,739
Advertising	-	-
Operating costs	322,213	327,032
Donations to political parties	-	-
Legal costs	2,000	5,801



Trevor Williams
District President

Dated: 5 April 2023

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

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Officer Declaration Statement

I, Trevor Williams, being the President of the Construction Forestry Maritime Mining Energy Union - Mining and Energy Division - Victorian District Branch, declare that the following activities did not occur during the reporting period ending 31 December 2022.

The reporting unit did not:

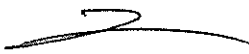
- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- 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 or any other revenue amount 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 or 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 wages and salaries to holders of office~~
- ~~pay superannuation to holders of office~~
- ~~pay leave and other entitlements to holders of office~~
- pay separation and redundancy to holders of office
- ~~pay other employee expenses to holders of office~~
- ~~pay wages and salaries to employees (other than holders of office)~~
- ~~pay superannuation to employees (other than holders of office)~~
- ~~pay leave and other entitlements to employees (other than holders of office)~~
- pay separation and redundancy to employees (other than holders of office)
- ~~pay other employee expenses to employees (other than holders of office)~~
- 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

Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division - Victorian District Branch

ABN: 38 442 492 093

Officer Declaration Statement

- have a payable in respect of legal costs relating to other legal matters
- ~~have an annual leave provision in respect of holders of office~~
- ~~have a long service leave provision in respect of holders of office~~
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- ~~have an annual leave provision in respect of employees (other than holders of office)~~
- ~~have a long service leave provision in respect of employees (other than holders of office)~~
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- 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


.....
Trevor Williams
District President

Dated: 5 April 2023

