



5 October 2021

Nick Townsend  
Branch Secretary

Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services  
Union of Australia - Communications Division - South Australia & Northern Territory  
Communications Division Branch

Sent via email: [nick.townsend@cwu-sant.asn.au](mailto:nick.townsend@cwu-sant.asn.au)

CC: [Dean.Hudson@360Private.com.au](mailto:Dean.Hudson@360Private.com.au)

Dear Nick Townsend,

**Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - South Australia & Northern Territory Communications Division Branch  
Financial Report for the year ended 31 March 2021 – (FR2021/18)**

I acknowledge receipt of the financial report for the year ended 31 March 2021 for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - South Australia & Northern Territory Communications Division Branch (**reporting unit**). The documents were lodged with the Registered Organisations Commission (**the ROC**) on 30 September 2021.

The financial report has now been filed.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009 (RO Act)* have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 31 March 2022 may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. I make the following comments to assist you when you next prepare a financial report.

Non-compliance with previous requests

While we filed prior year's financial report, we raised the issue about disclosures relating to other reporting units to address in the preparation of future financial reports.

A comparison made between the disclosures of the reporting unit and related parties for this year identified the following differences:

- The reporting unit disclosed a payable of \$11,961 to the CEPU Communication Division, Divisional Conference (**COM**) but the COM's financial report included a receivable of \$11,951 from the reporting unit;

- The reporting unit disclosed a cash outflow of \$46 to the CEPU – New South Wales – Telecommunications and Services Branch (**CTSN**) but CTSN did not report a cash inflow from the reporting unit.

Subsection 252(2) of the RO Act requires that where an organisation consists of 2 or more reporting units, the financial records for each of the reporting units must, as far as practicable, be kept in a consistent manner. Moreover, reporting guideline 25(e)(iv) requires the committee of management to make a declaration to that effect, in relation to the GPFR.

It is noted also that overall, the accounting policies relating to the measurement basis and disclosure of key financial transactions for each reporting unit are the same. It would therefore be expected, in the ordinary course, that amounts disclosed in the respective reports of the relevant reporting units will reconcile.

The reporting unit must take such steps to ensure that in next year's report, balances for transactions with other reporting units within the organisation correspond with relevant balances disclosed in the financial reports of those other reporting units. The ROC will assess how this issue has been addressed prior to filing next year's report.

The ROC aims to assist reporting units comply with their obligations under the RO Act and reporting guidelines by providing advice about the errors identified in financial reports. Please ensure that these errors are addressed in next year's report.

#### Documents must be lodged with ROC within 14 days after general meeting

Section 268 of the RO Act requires a copy of the full report and the designated officer's certificate to be lodged with the ROC within 14 days after the general meeting of members referred to in section 266.

The designated officer's certificate indicates that this meeting occurred on 15 September 2021. If this is correct the documents should have been lodged with the ROC by 29 September 2021.

The full report was not lodged until 30 September 2021.

It appears the reporting unit should have applied to the Commissioner for an extension of time to allow a longer period to lodge the required documents.

Please note that in future financial years if the reporting unit cannot lodge within the 14 day period prescribed, a written request for an extension of time, signed by a relevant officer, including any reason for the delay, must be made *prior to* the expiry of the 14 day period.

#### **Reporting Requirements**

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements.

The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please contact me on (03) 9603 0841 or by email at [Mihiri.jayawardane@roc.gov.au](mailto:Mihiri.jayawardane@roc.gov.au).

Yours sincerely,



**Mihiri Jayawardane**  
**Registered Organisations Commission**



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**F** +61 8 8291 2101  
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### AUDITOR'S CERTIFICATE

#### COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – COMMUNICATION DIVISION BRANCH (SA/NT)

As auditor for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Communication Division Branch (SA/NT), I certify that the Branch has for the year ending 31 March 2021:

- (a) Kept and maintained a register of members of the branch as required by paragraph 230(1)(a) and subsection 230(2) of the *Fair Work (Registered Organisations) Act 2009*; and
- (b) (i) 1,721 total members; and  
(ii) 1,350 financial members.

A handwritten signature in black ink, appearing to read "D Hudson", written over a horizontal line.

**DEAN HUDSON** (ASIC Audit Reg. No. 484925)  
Director  
360Private Audit Pty Ltd  
(Authorised Audit Company (AAC) – Reg. No. 487330)  
Level 1, 170 Greenhill Road  
PARKSIDE SA 5063

Dated: 29<sup>th</sup> September 2021

COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)  
ABN: 11 273 875 514

FINANCIAL REPORT  
AS AT 31 MARCH 2021

COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)

FINANCIAL REPORT  
AS AT 31 MARCH 2021

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COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)  
s.268 Fair Work (Registered Organisations) Act 2009

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the year ended 31 March 2021

I NICHOLAS TOWNSEND being the Branch Secretary of the Communications Electrical Plumbing Union, Communication Division Branch (SA/NT), certify:

- that the documents lodged herewith are copies of the full report for the Communications Electrical Plumbing Union, Communication Division Branch (SA/NT), for the period ended 31 March 2021 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 11/8/21; and
- that the full report was presented to the Committee of members of Communications Electrical Plumbing Union, Communications Division Branch (SA/NT) on 15/9/21 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:  .....

Name of prescribed designated officer: NICHOLAS TOWNSEND

Title of prescribed designated officer: BRANCH SECRETARY

Dated: 15/9/2021 .....

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)  
ABN: 11 273 875 514**

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**Report on the Audit of the Financial Report**

**Opinion**

I have audited the financial report of *CEPU – Communication Division (SA/NT Branch)*, which comprises the statement of financial position as at 31<sup>st</sup> March 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 31<sup>st</sup> March 2021, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement, the subsection 255(2A) report and the officer declaration statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of *CEPU – Communication Division (SA/NT Branch)* as at 31<sup>st</sup> March 2021, and its financial performance and its cash flows for the year ended on that date in accordance with:

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

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

**Basis for Opinion**

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

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

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

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

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

## **Responsibilities of Committee of Management for the Financial Report**

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

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

## **Auditor's Responsibilities for the Audit of the Financial Report**

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit



procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.

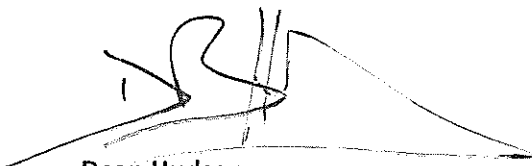
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.

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

I declare that I am an auditor registered under the RO Act.

*360PRIVATE Audit Pty Ltd.*

360PRIVATE AUDIT PTY LTD  
(Authorised Audit Company - (AAC) - Reg. # 487330)



**Dean Hudson**

Registered Number (As registered by the Commissioner under the RO Act: AA2018/3

Director

Level 1, 170 Greenhill Road

PARKSIDE SA 5063

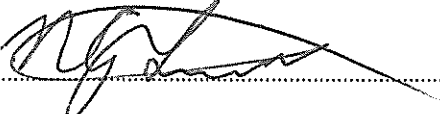
Dated: *11<sup>th</sup> August 2021*

COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)

REPORT REQUIRED UNDER SUBSECTION 255(2A)  
FOR THE YEAR ENDED 31 MARCH 2021

The committee of management presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 31 March 2021.

Categories of expenditures	2021	2020
	\$	\$
Remuneration and other employment-related costs and expenses – employees	437,148	400,844
Advertising	-	-
Operating costs	134,840	162,537
Donations to political parties	-	-
Legal costs	40,209	14,548

Signature of designated officer ..... 

Name of designated officer                      NICHOLAS TOWNSEND

Title of designated officer                      BRANCH SECRETARY

Dated ..... 11/8/21 .....

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**OPERATING REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

The committee presents its report on the reporting unit for the year ended 31 March 2021.

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

The principal activity of the Branch is to uphold the rights of organisation of labour and to improve, protect and foster the best interests of its members and to subscribe to and/or co-operate with policy of improving the cultural and living standards of its members. The Branch maintains living standards of its members through enterprise bargaining and Industrial representation on behalf of its members when needed. There were no significant changes to the activities of the Branch during the year.

**Significant changes in financial affairs**

There were no significant changes to the financial affairs of the Branch.

**Right of members to resign**

All Branch members have the right to resign from the Branch in accordance with Rule 32 of the Communications Division Rules (and Fair Work (Registered Organisations) Act 2009), namely by providing written notice addressed and delivered to the Branch Secretary via post, facsimile, e-mail or in person.

**Officers or members who are superannuation fund trustee/director of a company that is a superannuation fund trustee**

Those who hold a position of trustee or director of an entity, scheme or company as described in s.254(2)(d) of the Fair Work (Registered Organisations) Act 2009, where a criterion of such entity for the officer or member being the trustee or director is that the holder of such position must be an officer or member of a registered organisation, are as follows:

<b><i>Name</i></b>	<b><i>Position</i></b>	<b><i>Superannuation Fund</i></b>
<i>Graham Lorrain</i>	<i>Branch President</i>	<i>Telstra Superannuation Scheme</i>

**Number of members**

There were 1,721 members of the branch as at 31st March 2021.

**Number of employees**

As at 31st March 2021, the Branch employed 2 elected full time officials and 1.7 full time employees.

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

The following persons were a member of the Committee of Management of the Branch, namely the Branch Executive, during the year ending 31 March 2021.


<b><u>Name</u></b>	<b><u>Position</u></b>	<b><u>Period</u></b>
Graham LORRAIN	Branch President	01/04/2020 – 31/03/2021
Nicholas TOWNSEND	Branch Secretary	01/04/2020 – 31/03/2021
Jimmy SCOTT	Branch Vice President (Postal)	01/04/2020 – 18/03/2021
Doug BARNWELL	Branch Assistant Secretary	01/04/2020 – 31/03/2021
Belinda GORDON	Branch Vice President (Affirmative Action)	01/04/2020 – 18/03/2021

COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)

OPERATING REPORT  
FOR THE YEAR ENDED 31 MARCH 2021

Names of Committee of Management members and period positions held during the financial year (cont.)

<u>Name</u>	<u>Position</u>	<u>Period</u>
Nick BENTLEY	Committee of Management	01/04/2020 – 31/03/2021
Trevor GODFREY	Committee of Management	01/04/2020 – 18/03/2021
Jamie BUSSENSCHUTT	Committee of Management	01/04/2020 – 08/02/2021
Gavin HOCKING	Committee of Management	17/02/2021 – 31/03/2021

Signature of designated officer:  .....

Name of designated officer: NICHOLAS TOWNSEND

Title of designated officer: BRANCH SECRETARY

Date: 11/8/2021 .....

COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)

COMMITTEE OF MANAGEMENT STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021

On the 11/8/21, the Committee of Management of the Communications Electrical Plumbing Union, Communication Division Branch (SA/NT) passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 31 March 2021:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the branch concerned; and
  - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisations including the rules of the branch concerned; and
  - iii. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
  - iv. where CEPU - Communication Division Branch (SA/NT) consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
  - v. where information has been sought in any request by a member of the reporting unit or the Commissioner duly made under section 272 of the RO Act, has been provided to the member or the Commissioner; 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 of the Committee of Management.

Signature of designated officer:  .....

Name of designated officer: NICHOLAS TOWNSEND

Title of designated officer: BRANCH SECRETARY

Dated: 11/8/21 .....

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 \$	2020 \$
<b>Revenue from contracts with customers</b>			
Membership subscriptions	3A	520,580	518,566
Capitation fees	3B	-	-
Levies	3C	-	-
<b>Total revenue from contracts with customers</b>		<u>520,580</u>	<u>518,566</u>
<b>Income for furthering objectives</b>			
Grants and donations	3D	-	-
<b>Total income for furthering objectives</b>		<u>-</u>	<u>-</u>
<b>Other Income</b>			
Revenue from recovery of wages activity	3E	-	-
Investment Income	3F	52,157	84,625
Other revenue	3G	156,195	80,838
<b>Total Other Income</b>		<u>208,352</u>	<u>165,463</u>
<b>Total income</b>		<u>728,932</u>	<u>684,029</u>
<b>Expenses</b>			
Employee expenses	4A	437,148	400,844
Capitation fees	4B	104,024	106,122
Affiliation fees	4C	13,930	22,845
Administration expenses	4D	97,816	104,768
Grants or donations	4E	686	20,000
Depreciation	4F	10,370	13,242
Finance cost	4G	-	-
Legal costs	4H	40,209	14,548
Other expenses	4I	17,174	40,154
Auditor's Fees	13	19,850	17,615
<b>Total expenses</b>		<u>741,207</u>	<u>740,138</u>
<b>Surplus/(deficit)for the year</b>		<u>(12,275)</u>	<u>(56,109)</u>
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		<u>(12,275)</u>	<u>(56,109)</u>

The above statement of comprehensive income should be read in conjunction with the accompanying notes

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2021**

	Notes	2021 \$	2020 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5A	192,006	47,632
Trade and other receivables	5B	-	-
Other current assets	5C	9,819	36,926
<b>Total current assets</b>		<u>201,825</u>	<u>84,558</u>
<b>Non-Current Assets</b>			
Property Improvements, plant and equipment	6A	70,084	78,204
Other financial assets	6B	3,734,621	3,851,441
<b>Total non-current assets</b>		<u>3,804,705</u>	<u>3,929,645</u>
<b>Total Assets</b>		<u>4,006,530</u>	<u>4,014,203</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade payables	7A	11,961	14,364
Other payables	7B	33,569	22,932
Employee provisions	8A	212,989	216,621
<b>Total current liabilities</b>		<u>258,519</u>	<u>253,916</u>
<b>Non-Current Liabilities</b>			
Employee provisions	8A	-	-
<b>Total non-current liabilities</b>		<u>-</u>	<u>-</u>
<b>Total Liabilities</b>		<u>258,519</u>	<u>263,270</u>
<b>Net assets</b>		<u>3,748,011</u>	<u>3,760,286</u>
<b>EQUITY</b>			
Reserves	9	345,846	345,846
Retained Earnings	9	3,402,165	3,414,440
<b>Total Equity</b>		<u>3,748,011</u>	<u>3,760,286</u>

The above statement of financial position should be read in conjunction with the accompanying notes

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2021**

Note	Special Fund \$	Death Benefit Reserve \$	Retained earnings \$	Total equity \$
<b>Balance at 01 April 2019</b>	304,998	40,847	3,470,550	3,816,395
Surplus/(deficit)	-	-	(56,109)	(56,109)
Other comprehensive income for the year	-	-	-	-
<b>Closing balance as at 31 March 2020</b>	<u>304,998</u>	<u>40,847</u>	<u>3,414,441</u>	<u>3,760,286</u>
Surplus/(deficit)	-	-	(12,275)	(12,275)
Other comprehensive income for the year	-	-	-	-
<b>Closing balance as at 31 March 2021</b>	<u>304,998</u>	<u>40,847</u>	<u>3,402,166</u>	<u>3,748,011</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.



**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash Received</b>			
Receipts from members		572,637	570,422
Interest		52,995	84,902
Receipts from other reporting entities	10B	-	-
Other		<u>197,636</u>	<u>61,316</u>
<b>Cash Used</b>			
Employees		(433,403)	(407,679)
Suppliers		(217,940)	(235,414)
Short term lease payment	4D	(19,254)	(19,254)
Payments to other reporting entities	10B	<u>(122,867)</u>	<u>(136,730)</u>
<b>Net cash from (used by) operating activities</b>	10A	<u><u>29,804</u></u>	<u><u>(82,437)</u></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Cash Received</b>			
-			
<b>Cash Used</b>			
Purchase of plant and equipment		(2,250)	-
Term deposits (Invested) withdrawn/ classified to current		116,820	(13,224)
<b>Net cash from (used by) investing activities</b>		<u><u>114,570</u></u>	<u><u>(13,224)</u></u>
<b>FINANCING ACTIVITIES</b>			
<b>Cash Received</b>			
-			
<b>Cash Used</b>			
-			
<b>Net cash from (used by) financing activities</b>		<u><u>-</u></u>	<u><u>-</u></u>
<b>Net increase (decrease) in cash held</b>		<u><u>144,374</u></u>	<u><u>(95,661)</u></u>
Cash & cash equivalents at the beginning of the reporting period		<u>47,632</u>	<u>143,293</u>
<b>Cash &amp; cash equivalents at the end of the reporting period</b>		<u><u>192,006</u></u>	<u><u>47,632</u></u>
	5A		

The above statement of cash flows should be read in conjunction with the accompanying notes.

COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)

INDEX TO THE NOTES OF THE FINANCIAL STATEMENTS  
AS AT 31 MARCH 2021

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**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 1. Summary of significant accounting policies**

**1.1 Basis of preparation of the financial statements**

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, CEPU - Communication Division Branch (SA/NT) is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. The financial statements have been prepared on a historical cost basis, 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.

**1.2 Comparative amounts**

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

**1.3 Significant accounting judgements and estimates**

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

**1.4 New Australian Accounting Standards**

**Adoption of New Australian Accounting Standard Requirements**

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

The accounting policies adopted are consistent with those of the previous financial year except for the following standards and amendments, which have been adopted for the first time this financial year:

- AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material

**Impact on adoption of AASB 2018-7 Amendments to Australian Accounting Standards - Definition of Material**

The amendments provide a new definition of material that states, "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users.

These amendments had no impact on the financial statements of, nor is there expected to be any future impact to CEPU - Communication Division Branch (SA/NT).

**Future Australian Accounting Standards**

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to future reporting periods that are expected to have a future financial impact on CEPU - Communication Division Branch (SA/NT).

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 1. Summary of significant accounting policies (cont.)**

**1.4 New Australian Accounting Standards (cont.)**

**AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current**

This Standard amends AASB 101 Presentation of Financial Statements to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. This Standard applies to annual reporting periods beginning on or after 1 January 2023. Earlier application is permitted. CEPU - Communication Division Branch (SA/NT) does not expect the adoption of this amendment to have an impact on its financial statements.

**1.5 Acquisition of assets and or liabilities that do not constitute a business**

CEPU - Communication Division Branch (SA/NT) did not 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 the organisation, a determination or revocation by the General Manager of the Fair Work Commission under subsections 245(1) or 249(1) of the RO Act .

**1.6 Current versus non-current classification**

**Current versus non-current classification**

CEPU - Communication Division Branch (SA/NT) presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

CEPU - Communication Division Branch (SA/NT) classifies all other liabilities as non-current.

**1.7 Leases**

CEPU - Communication Division Branch (SA/NT) assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Short-term leases and leases of low-value assets**

CEPU - Communication Division Branch (SA/NT) currently only has a short-term lease with a term of 12 months or less from the commencement. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 1. Summary of significant accounting policies (cont.)**

**1.8 Revenue**

CEPU - Communication Division Branch (SA/NT) enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

**1.9 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 CEPU - Communication Division Branch (SA/NT).

If there is only one distinct membership service promised in the arrangement, CEPU - Communication Division Branch (SA/NT) recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect CEPU - Communication Division Branch (SA/NT) promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, CEPU - Communication Division Branch (SA/NT) allocates the transaction price to each performance obligation based on the relative standalone selling prices of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price that CEPU - Communication Division Branch (SA/NT) charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), CEPU - Communication Division Branch (SA/NT) recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, CEPU - Communication Division Branch (SA/NT) 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.

**1.10 Capitation fees**

Where CEPU - Communication Division Branch (SA/NT)'s arrangement with a branch or another reporting unit meets the criteria to be a contract with a customer, CEPU - Communication Division Branch (SA/NT) recognises the capitation fees promised under that arrangement when or as it transferred.

In circumstances where the criteria for a contract with a customer are not met, CEPU - Communication Division Branch (SA/NT) will recognise capitation fees as income upon receipt.

**1.11 Volunteer services**

During the year, CEPU - Communication Division Branch (SA/NT) did not recognise any volunteer services as revenue because it could not reliably measure the fair value of those services.

**1.12 Interest income**

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

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 1. Summary of significant accounting policies (cont.)**

**1.13 Employee benefits**

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

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

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

**1.14 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 and bank overdrafts.

**1.15 Financial instruments**

Financial assets and financial liabilities are recognised when CEPU - Communication Division Branch (SA/NT) becomes a party to the contractual provisions of the instrument.

**1.16 Financial assets**

**Initial recognition and measurement**

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and CEPU - Communication Division Branch (SA/NT)'s business model for managing them. With the exception of trade receivables that do not contain a significant financing component, CEPU - Communication Division Branch (SA/NT) initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

CEPU - Communication Division Branch (SA/NT)'s business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that CEPU - Communication Division Branch (SA/NT) commits to purchase or sell the asset.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 1. Summary of significant accounting policies (cont.)**

**1.16 Financial assets (cont.)**

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

CEPU - Communication Division Branch (SA/NT)'s Financial Assets are all measured at amortised cost

**Financial assets at amortised cost**

CEPU - Communication Division Branch (SA/NT) measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

CEPU - Communication Division Branch (SA/NT)'s financial assets at amortised cost includes trade receivables, cash and cash equivalents and term deposits.

**Derecognition**

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- CEPU - Communication Division Branch (SA/NT) has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
  - a) CEPU - Communication Division Branch (SA/NT) has transferred substantially all the risks and rewards of the asset, or
  - b) CEPU - Communication Division Branch (SA/NT) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When CEPU - Communication Division Branch (SA/NT) has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, CEPU - Communication Division Branch (SA/NT) continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

**Offsetting**

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 1. Summary of significant accounting policies (cont.)**

**1.16 Financial assets (cont.)**

**Impairment**

**Expected credit losses**

Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any loss allowance due to expected credit losses at each reporting date. A provision matrix that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment has been established.

**1.17 Financial Liabilities**

**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

CEPU - Communication Division Branch (SA/NT)'s financial liabilities include trade and other payables.

**Subsequent measurement**

**Financial liabilities at amortised cost**

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

**1.18 Contingent liabilities and contingent assets**

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

**1.19 Property Improvements, plant and equipment**

**Asset recognition Threshold**

Purchases of Property Improvements, plant and equipment are recognised initially at cost in the statement of financial position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.



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**NOTES TO THE FINANCIAL STATEMENTS  
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**Note 1. Summary of significant accounting policies (cont.)**

**1.19 Property Improvements, plant and equipment (cont.)**

**Depreciation**

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

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

	<b>2021</b>	2020
Property Improvements	<b>2.50%</b>	2.50%
Motor Vehicle	<b>25%</b>	25%
Office equipment & Furniture	<b>10% to 50%</b>	10% to 50%

**Derecognition**

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

**1.20 Impairment of non-financial assets**

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if CEPU - Communication Division Branch (SA/NT) were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

**1.21 Taxation**

The CEPU - Communication Division Branch (SA/NT) is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

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

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

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

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

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 1 Summary of significant accounting policies (cont.)**

**1.22 Fair value measurement**

CEPU - Communication Division Branch (SA/NT) measures financial instruments, such as, financial assets at fair value through the profit and loss, financial assets at fair value through OCI, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 15A.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by CEPU - Communication Division Branch (SA/NT). The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

CEPU - Communication Division Branch (SA/NT) uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, CEPU - Communication Division Branch (SA/NT) determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, CEPU - Communication Division Branch (SA/NT) has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

**1.23 Going concern**

CEPU - Communication Division Branch (SA/NT) is reliant on the agreed financial support from its members to continue on a going concern basis. This agreed financial support is to continue until they cease to be a member.

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 2 Events after the reporting period**

As a result of the evolving nature of the COVID-19 outbreak and the rapidly evolving government policies of restrictive measures put in place to contain it, as at the date of these financial statements, CEPU - Communication Division Branch (SA/NT) is not in a position to reasonably estimate the financial effects of the COVID-19 outbreak on the future financial performance and financial position of the union. Other than the current disclosures, there has not been any other matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of CEPU - Communication Division Branch (SA/NT), the results of those operations, or the state of affairs of CEPU - Communication Division Branch (SA/NT) in subsequent financial periods.

2021                      2020  
\$                              \$

**Note 3 Income**

**Note 3A: Membership subscription**

Membership subscription comprises of contributions from members during the year giving an average of \$302 p.a from each member; Members are charged at different rates depending upon their employment status and category in which they fall.

Membership subscriptions	520,580	518,566
<b>Total Membership subscriptions</b>	<b>520,580</b>	<b>518,566</b>

**Note 3B: Capitation fees revenue**

Capitation Revenue	-	-
<b>Total capitation fees</b>	<b>-</b>	<b>-</b>

**Note 3C: Levies**

Levies	-	-
<b>Total levies</b>	<b>-</b>	<b>-</b>

**Note 3D: Grants or donations**

Grants	-	-
Donations	-	-
<b>Total Grants or donations</b>	<b>-</b>	<b>-</b>

**Note 3E: Revenue from recovery of wages activity**

Amounts recovered from employers in respect of wages	-	-
Interest received on recovered money	-	-
<b>Total revenue from recovery of wages activity</b>	<b>-</b>	<b>-</b>

**Note 3F: Investment Income**

Interest income - Term Deposits	52,157	84,625
<b>Total Investment Income</b>	<b>52,157</b>	<b>84,625</b>

**Note 3G: Other revenue**

Board fees	30,226	68,275
Cashflow Boost	100,000	-
Other sundry items	25,969	12,563
<b>Total other revenue</b>	<b>156,195</b>	<b>80,838</b>

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>2021</b>	<b>2020</b>
	\$	\$
<b>Note 4 Expenses</b>		
<b>Note 4A: Employee expenses</b>		
<b>Holders of office:</b>		
Wages and salaries	295,417	269,668
Superannuation	50,871	48,185
Leave and other entitlements	(14,126)	(24,988)
Separation and redundancies	-	-
Other employee expenses	-	-
	<u>332,162</u>	<u>292,865</u>
<b>Subtotal employee expenses holders of office</b>	<u>332,162</u>	<u>292,865</u>
<b>Employees other than office holders:</b>		
Wages and salaries	83,416	83,414
Superannuation	11,076	9,618
Leave and other entitlements	10,494	14,947
Separation and redundancies	-	-
Other employee expenses	-	-
	<u>104,986</u>	<u>107,979</u>
<b>Subtotal employees other than office holders</b>	<u>104,986</u>	<u>107,979</u>
<b>Total employee expenses</b>	<u>437,148</u>	<u>400,844</u>
<b>Note 4B: Capitation fees</b>		
CEPU - Communication Division Office	104,024	106,122
<b>Total capitation fees</b>	<u>104,024</u>	<u>106,122</u>
<b>Note 4C: Affiliation fees</b>		
National Council Fund	5,447	10,063
Australian Labour Party	5,398	9,757
SA Unions	3,085	3,025
<b>Total affiliation fees/subscriptions</b>	<u>13,930</u>	<u>22,845</u>

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 \$	2020 \$
<b>Note 4D: Administration expenses</b>			
Total paid to employers for payroll deductions of membership subscriptions		9,196	8,562
Compulsory levies		-	-
Fees/allowances - meeting and conferences		896	630
Conference and meeting expenses		-	-
Contractors/consultants		-	-
Property expenses	4D (i)	2,902	2,695
Office expenses		13,614	18,731
Information communications technology		10,407	7,439
Insurance	4D (ii)	32,709	29,574
Death benefits paid		1,000	3,000
Operating lease rentals		19,254	19,254
Other		7,838	14,883
<b>Total administration expense</b>		<u>97,816</u>	<u>104,768</u>

4D (i) This includes repair & maintenance, power expenses, land and council taxes.

4D (ii) This includes business, personal accident and death disability insurances.

**Note 4E: Grants and donations**

Grants:

Total expensed that were \$1,000 or less

-

Total paid that exceeded \$1,000

-

Donations:

Total expensed that were \$1,000 or less

686

Total expensed that exceeded \$1,000

-

**Total grants and donations**

686

20,000

20,000

**Note 4F: Depreciation**

Property Improvements

959

961

Office equipment & furniture

2,153

2,570

Motor vehicle

7,258

9,711

**Total depreciation**

10,370

13,242

**Note 4G: Finance costs**

Finance costs

-

**Total finance costs**

-

**Note 4H: Legal costs**

Litigation

-

Legal expenses

4H (i)

40,209

14,548

**Total legal costs**

40,209

14,548

4H (i) This also includes member's medical claims.

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 \$	2020 \$
<b>Note 4I: Other expenses</b>			
Payroll Tax		-	-
Fringe Benefits Tax		-	-
Work cover		4,122	4,726
Motor Vehicle Expenses		6,429	12,504
Training		316	1,512
Travel		6,307	21,412
Penalties - via RO Act or the <i>Fair Work Act 2009</i>		-	-
		<b>17,174</b>	<b>40,154</b>
<b>Note 5 Current Assets</b>			
<b>Note 5A: Cash and cash equivalents</b>			
Cash at bank	5A (i)	191,157	46,596
Cash on hand		849	1,036
		<b>192,006</b>	<b>47,632</b>
5A (i) Cash at bank earns interest at floating rates based on daily deposit rates.			
<b>Note 5B: Trade and other receivables</b>			
<b>Receivables from other reporting units</b>			
CEPU - Communication Division Office		-	-
<b>Total receivables from other reporting units</b>		-	-
<b>Less allowance for expected credit losses</b>			
None		-	-
<b>Total allowance for expected credit losses</b>		-	-
<b>Receivable from other reporting units (net)</b>		-	-
<b>Total trade and other receivables (net)</b>		-	-
<b>Note 5C: Other current assets</b>			
Accrued Interest		-	837
Prepayments		8,033	8,483
Sundry Debtors		1,786	27,606
<b>Total other current assets</b>		<b>9,819</b>	<b>36,926</b>

COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)

NOTES TO THE FINANCIAL STATEMENTS  
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Note 6 Non-current assets

Note 6A: Property improvements, plant and equipment  
2021

	Property Improve- ments \$	Office equipment & furniture \$	Motor Vehicle \$	Total \$
Property, Plant and Equipment fair value	38,360	143,173	106,988	288,521
Accumulated depreciation	(6,340)	(126,876)	(85,222)	(218,438)
<b>Total property improvements, plant and equipment</b>	<b>32,020</b>	<b>16,297</b>	<b>21,767</b>	<b>70,084</b>

Reconciliation of opening and closing balances of property improvements

<b>Net book value 1 April 2020</b>	<b>32,979</b>	<b>16,200</b>	<b>29,025</b>	<b>78,204</b>
Additions	-	-	-	-
By purchase	-	2,250	-	2,250
Depreciation expense	959	2,153	7,258	10,370
<b>Net book value 31 March 2021</b>	<b>32,020</b>	<b>16,297</b>	<b>21,767</b>	<b>70,084</b>
<b>Net book value as of 31 March 2021 represented by:</b>				
Gross book value	38,360	143,173	106,988	288,521
Accumulated depreciation and impairment	(6,340)	(126,876)	(85,222)	(218,438)
<b>Net book value 31 March</b>	<b>32,020</b>	<b>16,297</b>	<b>21,767</b>	<b>70,084</b>

2020

	Property Improve- ments \$	Office equipment & furniture \$	Motor Vehicle \$	Total \$
Property, Plant and Equipment fair value	38,360	140,975	106,988	286,323
Accumulated depreciation	(5,381)	(124,775)	(77,964)	(208,120)
<b>Total property improvements, plant and equipment</b>	<b>32,979</b>	<b>16,200</b>	<b>29,025</b>	<b>78,204</b>

Reconciliation of opening and closing balances of property improvements

<b>Net book value 1 April 2019</b>	<b>33,940</b>	<b>18,770</b>	<b>38,736</b>	<b>91,446</b>
Depreciation expense	961	2,570	9,711	13,242
<b>Net book value 31 March 2020</b>	<b>32,979</b>	<b>16,200</b>	<b>29,025</b>	<b>78,204</b>
<b>Net book value as of 31 March 2021 represented by:</b>				
Gross book value	38,360	140,975	106,988	286,323
Accumulated depreciation and impairment	(5,381)	(124,775)	(77,964)	(208,120)
<b>Net book value 31 March</b>	<b>32,979</b>	<b>16,200</b>	<b>29,025</b>	<b>78,204</b>

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>Note 6B: Other financial assets</b>		<b>2021</b>	<b>2020</b>
		\$	\$
Term deposits	6B (i)	<u>3,734,621</u>	<u>3,851,441</u>
<b>Total other financial assets</b>		<u><b>3,734,621</b></u>	<u><b>3,851,441</b></u>

6B (i) Term deposits have a maturity date no later than 27 July 2021 and earn interest ranging from 1.1% to 2.05% per annum.

**Note 7 Current Liabilities**

**Note 7A: Trade payables**

<b>Payables to other reporting units</b>			
CEPU - Communication Division Office		<u>11,961</u>	<u>14,364</u>
<b>Subtotal payables to other reporting units</b>		<u><b>11,961</b></u>	<u><b>14,364</b></u>
<b>Total trade payables</b>	7A (i)	<u><b>11,961</b></u>	<u><b>14,364</b></u>

7A (i) Settlement is usually made within 30 days.

**Note 7B: Other payables**

Wages and salaries		12,118	6,859
Superannuation		12,055	9,937
Payable to employers for making payroll deductions of membership subscriptions		-	-
Legal costs		7,000	-
GST payable		<u>2,396</u>	<u>6,136</u>
<b>Total other payables</b>	7B (i)	<u><b>33,569</b></u>	<u><b>22,932</b></u>

7B (i) Total other payables are expected to be settled within 12 months.



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**NOTES TO THE FINANCIAL STATEMENTS  
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	2021	2020
	\$	\$
<b>Note 8 Provisions</b>		
<b>Note 8A: Employee provisions</b>		
<b>Office Holders:</b>		
Annual leave	71,425	68,354
Separations and redundancies	-	-
Long service leave	93,416	110,613
Other	-	-
<b>Subtotal employee provisions—office holders</b>	164,841	178,967
<b>Employees other than office holders:</b>		
Annual leave	31,509	27,012
Long service leave	16,639	10,642
Separations and redundancies	-	-
Other	-	-
<b>Subtotal—employees other than office holders</b>	48,148	37,654
<b>Total employee provisions</b>	212,989	216,621
Current	212,989	216,621
Non Current	-	-
<b>Total employee provisions</b>	212,989	216,621
<b>Note 9 Equity</b>		
<b>Note 9A: General funds</b>		
None	-	-
<b>Balance as at end of year</b>	-	-
<b>Note 9B: Other funds</b>		
<b>Compulsory levy/voluntary contribution fund – if invested in assets</b>		
None	-	-
<b>Other fund(s) required by rules</b>		
None	-	-
<b>Balance as at start of year</b>	-	-
None	-	-
<b>Balance as at end of year</b>	-	-

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	\$	\$
<b>Note 10 Cash flow</b>		
<b>Note 10A: Cash flow reconciliation</b>		
<b>Reconciliation of cash and cash equivalents as per balance sheet to cash flow statement:</b>		
Cash and cash equivalents as per:		
Cash flow statement	192,006	47,632
Balance sheet	192,006	47,632
<b>Difference</b>	<u>-</u>	<u>-</u>
<b>Reconciliation of profit/(deficit) to net cash from operating activities:</b>		
Profit/(deficit) for the year	(12,275)	(56,109)
<b>Adjustments for non-cash items</b>		
Depreciation	10,370	13,242
Gain on disposal of motor vehicles	-	-
	<u>(1,905)</u>	<u>(42,867)</u>
<b>Changes in assets/liabilities</b>		
(Increase)/decrease in net receivables	26,657	(27,328)
(Increase)/decrease in other current assets	450	(2,888)
Increase/(decrease) in payables	8,234	687
Increase/(decrease) in employee provisions	(3,632)	(10,041)
<b>Net cash from (used by) operating activities</b>	<u>29,804</u>	<u>(82,437)</u>
<b>Note 10B: Cash flow information</b>		
<b>Cash inflows</b>		
CEPU - Communication Division Office	-	-
<b>Total cash inflows</b>	<u>-</u>	<u>-</u>
<b>Cash outflows</b>		
CEPU - Communication Division Office	(111,011)	(136,510)
CEPU - Electrical	-	(220)
CEPU - National Council	(11,810)	-
CEPU - NSW T&S Branch	(46)	-
<b>Total cash outflows</b>	<u>(122,867)</u>	<u>(136,730)</u>

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**Note 11 Contingent liabilities, assets and commitments**

**Note 11A: Commitments and contingencies**

**Other Contingent assets or liabilities**

The Registered Organisations Commissioner had previously commenced proceedings in the Federal Court against the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union (CEPU) alleging multiple contraventions of the Fair Work (Registered Organisations) Act 2009 (Cth) (RO Act). The final decision was overturned, as the appeal against the Federal Court was successful. It is estimated that CEPU - Communication Division Branch (SA/NT) may have a maximum liability of \$35,000 in this regard.

**Capital commitments**

At 31 March 2021, CEPU - Communications division branch (SA/NT) does not have any capital commitments.

**Note 12 Related party disclosures**

**Note 12A: Related party transactions for the reporting period**

CEPU - Communication Division Branch (SA/NT) does not have any related party transaction other than key management personnel remuneration noted below.

**Note 12B: Key management personnel remuneration for the reporting period**

**Short-term employee benefits**

Salary	295,417	269,668
Leave and other entitlements	<u>3,071</u>	<u>(23,235)</u>
<b>Total short-term employee benefits</b>	<u>298,488</u>	<u>246,433</u>

**Post-employment benefits:**

Superannuation	<u>50,871</u>	<u>48,185</u>
<b>Total post-employment benefits</b>	<u>50,871</u>	<u>48,185</u>

**Other long-term benefits:**

Long-service leave	<u>(17,197)</u>	<u>(1,753)</u>
<b>Total other long-term benefits</b>	<u>(17,197)</u>	<u>(1,753)</u>

**Termination benefits**

<b>Total</b>	<u><u>332,162</u></u>	<u><u>292,865</u></u>
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**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
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	2021	2020
	\$	\$
<b>Note 13 Remuneration of Auditors</b>		
<b>Value of the services provided</b>		
Financial Statement audit service	14,000	14,000
Other services by related entity	5,850	3,615
<b>Total remuneration of auditors</b>	<b>19,850</b>	<b>17,615</b>

Other services provided by a related entity of the audit company was assistance with the preparation of the financial statements

**Note 14 Financial instruments**

CEPU - Communication Division Branch (SA/NT)'s financial instruments comprise cash and cash equivalents, held to maturity financial investments and liabilities. In addition, amounts receivable and amounts payable to trade and other creditors.

The main risks arising from the financial instruments are credit risk and market price risk and no liquidity risk. CEPU - Communication Division Branch (SA/NT) does not use derivative instruments to manage risks associated with its financial instruments.

The members of committee have overall responsibility for risk management, including risks associated with financial instruments. Risk management policies are established to identify and analyse the risks associated with CEPU - Communication Division Branch (SA/NT)'s financial instruments, to set appropriate risk limits and controls and to monitor the risks and adherence to limits. The Board's audit and finance committee is responsible for monitoring the effectiveness of CEPU - Communication Division Branch (SA/NT) 's risk management policies and processes and to regularly review risk management policies and systems, taking into account changes in market conditions and CEPU - Communication Division Branch (SA/NT) 's activities. The committee is also responsible for developing and monitoring investment policies.

**Note 14A: Categories of Financial Instruments**

**Financial assets**

At amortised cost:

Cash & cash equivalents	192,006	47,632
Other current assets	1,786	28,443
Other investments	3,734,621	3,851,441
<b>Total</b>	<b>3,928,413</b>	<b>3,927,516</b>
<b>Carrying amount of financial assets</b>	<b>3,928,413</b>	<b>3,927,516</b>

**Financial liabilities**

Other financial liabilities:

Payments to other reporting entities	11,961	14,364
Other payables	29,045	24,077
<b>Total</b>	<b>41,006</b>	<b>38,441</b>
<b>Carrying amount of financial liabilities</b>	<b>41,006</b>	<b>38,441</b>

**Note 14B: Net income and expense from financial assets**

**Held-to-maturity**

Interest income	52,157	84,625
<b>Net gain/(loss)</b>	<b>52,157</b>	<b>84,625</b>

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>Note 14C: Credit Risk</b>	<b>2021</b>	<b>2020</b>
	\$	\$

Credit risk is the risk of financial loss to CEPU - Communication Division Branch (SA/NT) if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The carrying amount of CEPU - Communication Division Branch (SA/NT)'s financial assets best represents its maximum credit risk exposure. CEPU - Communication Division Branch (SA/NT)'s maximum exposure to credit risk at the reporting date was:

<b>Financial Assets</b>		
Cash & cash equivalents	192,006	47,632
Trade debtors and other receivables	-	-
Other current assets	1,786	28,443
Other investments	3,734,621	3,851,441
	<b>3,928,413</b>	<b>3,927,516</b>

Other current assets primarily comprise of board fees, reimbursement of legal fees paid and accrued interest.

**Note 14D - Liquidity risk**

Liquidity risk is the risk that CEPU - Communication Division Branch (SA/NT) will not be able to fund its obligations as they fall due.

The following are the contractual maturities of financial assets and liabilities including estimated interest payments:

<b>Contractual maturities for financial liabilities 2021</b>						
	On Demand	< 1 year	1– 2 years	2– 5 years	> 5 years	Total
		\$	\$	\$	\$	\$
Trade creditors & accruals	-	-	-	-	-	-
Employee related	24,173	24,173	-	-	-	24,173
Payable to CEPU - Communication Division Office	11,961	11,961	-	-	-	11,961
Other payables	9,396	9,396	-	-	-	9,396
<b>Total</b>	<b>45,530</b>	<b>45,530</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,530</b>

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 14D - Liquidity risk (cont.)**

Contractual maturities for financial liabilities 2020

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	> 5 years \$	Total \$
Trade creditors & accruals		-	-	-	-	-
Employee related	16,796	16,796	-	-	-	16,796
Payable to National Office	14,364	14,364	-	-	-	14,364
Other payables	6,136	6,136	-	-	-	6,136
<b>Total</b>	<b>37,295</b>	<b>37,295</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,295</b>

**Note 14E - Market risk**

Market price risk is the risk that changes in market prices such interest rates will affect CEPU - Communication Division Branch (SA/NT)'s income or the value of its holdings of financial instruments.

**Interest rate risk**

Interest rate risk refers to the risk that the value of financial instruments or cash flow associated with the instrument will fluctuate due to changes in market interest rates.

CEPU - Communication Division Branch (SA/NT) is exposed to interest rate fluctuations on its cash at bank and cash on deposits. CEPU - Communication Division Branch (SA/NT) actively monitors interest rates for cash at bank and on deposit to maximise interest income.

The following table summarises the interest rate profile of CEPU - Communication Division Branch (SA/NT)'s interest bearing financial instruments.

		2021 \$	2020 \$
<b>Fixed-rate instruments</b>			
Other investments (12 months)	6B	3,734,621	3,851,441
<b>Variable-rate instruments</b>			
Cash at bank	5A	192,006	47,632
		<u>3,926,627</u>	<u>3,899,073</u>

**Sensitivity analysis**

The following table illustrates sensitivities to CEPU - Communication Division Branch (SA/NT) 's exposures to changes in interest rates and equity prices. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities also assume that the movement in a particular variable is independent of other variables.

	Profit \$	Equity \$
<b>Year ended 31 March 2021</b>		
+/- .25% in interest rates	+/- 9,336	+/- (9,336)
<b>Year ended 31 March 2020</b>		
+/- .5% in interest rates	+/- 19,257	+/- (19,257)

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 15 Fair Value Measurement**

**Note 15A: Financial assets and liabilities**

Management of CEPU - Communication Division Branch (SA/NT) assessed that [cash, trade receivables, trade payables, and other current liabilities] approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair values of CEPU - Communication Division Branch (SA/NT)'s interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as at 31 March 2020 was assessed to be insignificant.
- Fair value of available-for-sale financial assets is derived from quoted market prices in active markets.
- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by CEPU - Communications Division Branch (SA/NT) based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 31 March 2020 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amounts and related fair values for CEPU - Communications Division Branch (SA/NT)'s financial assets and liabilities:

	Carrying amount 2021	Fair value 2021	Carrying amount 2020	Fair value 2020
<b>Financial assets</b>	\$	\$	\$	\$
Cash & cash equivalents	192,006	192,006	47,632	47,632
Other current assets	1,786	1,786	28,443	28,443
Other investments	3,734,621	3,734,621	3,851,441	3,851,441
<b>Total</b>	<b>3,928,413</b>	<b>3,928,413</b>	<b>3,927,516</b>	<b>3,927,516</b>
<b>Financial liabilities</b>				
Payments to other reporting entities	11,961	11,961	14,364	14,364
Other payables	33,569	33,569	22,932	22,932
<b>Total</b>	<b>45,530</b>	<b>45,530</b>	<b>37,295</b>	<b>37,295</b>

**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 15B: Financial and non-financial assets and liabilities fair value hierarchy**

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

**Fair value hierarchy – 30 June 2021**

	Date of valuation	Level 1	Level 2	Level 3
		\$	\$	\$
<b>Assets measured at fair value</b>				
Cash & cash equivalents		-	192,006	-
Other current assets		-	1,786	-
Other investments		-	3,734,621	-
<b>Total</b>		<b>-</b>	<b>3,928,413</b>	<b>-</b>
<b>Liabilities measured at fair value</b>				
Payments to other reporting entities		-	11,961	-
Other payables		-	33,569	-
<b>Total</b>		<b>-</b>	<b>45,530</b>	<b>-</b>

**Fair value hierarchy – 30 June 2020**

	Date of valuation	Level 1	Level 2	Level 3
		\$	\$	\$
<b>Assets measured at fair value</b>				
Cash & cash equivalents		-	47,632	-
Other current assets		-	28,443	-
Other investments		-	3,851,441	-
<b>Total</b>		<b>-</b>	<b>3,927,516</b>	<b>-</b>
<b>Liabilities measured at fair value</b>				
Payments to other reporting entities		-	14,364	-
Other payables		-	22,932	-
<b>Total</b>		<b>-</b>	<b>37,295</b>	<b>-</b>



**COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Note 16 Section 272 Fair Work (Registered Organisations) Act 2009**

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

Information to be provided to members or Commissioner:

- (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).

**Note 17 Additional information**

The registered office of CEPU - Communication Division Branch (SA/NT) and its principal place of business is:

312 South Road  
Richmond  
South Australia 5033

COMMUNICATIONS ELECTRICAL PLUMBING UNION (CEPU)  
COMMUNICATIONS DIVISION BRANCH (SA/NT)

OFFICER DECLARATION STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021

Officer declaration statement

I, NICHOLAS TOWNSEND, being the Branch Secretary of CEPU - Communications Division Branch (SA/NT), declare that the following activities did not occur during the reporting period ending 31 March 2021.

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)
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- 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 another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signature of officer ..... 

Name of officer            **NICHOLAS TOWNSEND**

Title of officer            **BRANCH SECRETARY**

Dated ..... 11/8/21 .....