



30 April 2026

Michael Wright
National Secretary
Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of
Australia
Sent via email: michael@etuaustralia.org.au
CC: tharris@mgisq.com.au

Dear Michael Wright

**Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of
Australia
Financial Report for the year ended 31 December 2024 – (FR2024/237)**

I acknowledge receipt of the financial report for the year ended 31 December 2024 for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 25 June 2025.

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 sections 253, 265, 266 and 268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under section 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 December 2025 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. The Commission will confirm these concerns have been addressed prior to filing next year's report.

Previous problems not remedied

While we filed last year's financial report, we raised certain issues for the reporting unit to address in the preparation of future financial reports. I note that the same errors have appeared in the current report, namely Reference to the Registered Organisation Commission and the Commissioner.

I note that note 14 to the financial statements still refers to the Registered Organisation Commission and the Commissioner instead of the Fair Work Commission and the General Manager.

The Commission aims to assist reporting units in complying with their obligations under the RO Act and reporting guidelines by providing advice about the errors identified in financial reports.

Please ensure that the note is updated accordingly in the next financial report.

Reporting Requirements

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

The Commission recommends that reporting units use these model financial statements to assist in complying with the RO Act, the section 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 call 1300 341 665 or email regorgs@fwc.gov.au.

Yours sincerely

Fair Work Commission

**Communications, Electrical, Electronic, Energy Information Postal Plumbing
and Allied Services Union of Australia**

Section 268 Fair Work (Registered Organisations) Act 2009

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the year ended 31 December 2024

I, Michael Wright, being the National Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia certify:

- that the documents lodged herewith are copies of the full report for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, (**CEPU**) National Council for the period ended 31 December 2024 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- the full report was provided to members of the reporting unit on the 7 May 2025 in accordance with s.265 of the *Fair Work (Registered Organisations) Act 2009*; and
- the full report was presented to the committee of management of the reporting unit on the 24 June 2025 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signed:



Name:

Date:

Office Held:

25 June 2025

National Secretary, CEPU National Council

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

ABN 78 117 032 302

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

COMMITTEE OF MANAGEMENT'S OPERATING REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Operating Report

The Committee of Management presents its report on the operations of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council (the Union) for the financial year ended 31 December 2024.

Principal Activities

The principal operating activities of the Union include:

1. Implementation of the decisions of the National Council.
2. Implementation of the union's organising agenda, including direct assistance and strategic advice on particular sector or site organising projects, the training and development of officials and assistance to Divisions and branches on planning and resourcing campaigns.
3. Industrial support including representation of industry grievances, advice on legal and legislative matters, pursuing relevant changes to the conditions of eligibility rules of the union, and responding to other unions' rules applications where they impact on membership of the CEPU.
4. The administration of federal industrial relations system, industrial returns, advising peak Councils on major test cases (such as a living wage) and making submissions to Government and industry on behalf of the CEPU.
5. National media and communications to members via Divisions and to the broader community via media releases in support of campaigns, video and film development, and targeted publications.
6. National bargaining in key multi Divisional national industries, and assistance to Divisions on legal and industrial relations matters by request.

The national office has consulted with the ACTU on the development of claims on behalf of all Australian workers and their families. Where appropriate, the national office has assisted branches in the implementation of relevant decisions via the variation of awards.

The national office has also been involved in lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to CEPU members.

Operating Result

The surplus for the financial year amounted to \$78,514. No provision for tax was necessary as the Union is considered exempt.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Significant Changes in Financial Affairs

There were no significant changes to the financial affairs of the Union during the year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which 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 future financial years.

Number of Employees

The number of persons who were, at the end of the year to which the report relates, employees of the Union, where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis is 1.0.

Members Right to Resign

The right of members to resign from the Union is set out in the Rules of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council. Each member must provide written notice addressed and delivered to the secretary of the relevant Divisional Branch.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

COMMITTEE OF MANAGEMENT’S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

**Officer or Members who are superannuation Fund Trustees/ Directors 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 is that the holder of such position must be a member or official of a registered organisation are as follows:

Name	Position	Superannuation Fund
Plumbing Division		
Earle Setches	Divisional Secretary/ Assistant National Secretary	Director of United Super Pty Ltd which acts as a trustee of CBUS Construction & Building Industry Superannuation Scheme

Wages Recovery Activity

The Union has not undertaken any recovery of wages activity for the financial year ended 31 December 2024.

Number of Members

Total number of members at 31 December 2024: 110,877.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

COMMITTEE OF MANAGEMENT’S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Members of the Committee of Management

The name of each person who has been a member of the Committee of Management of the Union at any time during the reporting period, and the period for which he or she held such as position is as follows:

Name	Position	Period of Office
Michael Wright	National Secretary	01/01/2024 – 31/12/2024
Greg Rayner	National President	01/01/2024 – 31/12/2024
Earle Setches	Assistant National Secretary	01/01/2024 – 31/12/2024
ELECTRICAL DIVISION		
Peter Ong	National Councillor	01/01/2024 – 31/12/2024
Allen Hicks	National Councillor	01/01/2024 – 31/12/2024
Glen Potter	National Councillor	01/01/2024 – 31/12/2024
Troy Gray	National Councillor	01/01/2024 – 31/12/2024
Daniel Filazzola	National Councillor	01/01/2024 – 31/12/2024
John Adley	National Councillor	01/01/2024 – 31/12/2024
Peter Carter	National Councillor	01/01/2024 – 27/09/2024
Adam Woodage	National Councillor	30/09/2024 – 31/12/2024
Michael Anderson	National Councillor	01/01/2024 – 27/09/2024
Chris Clark	National Councillor	30/09/2024 – 31/12/2024
Raven Maris	National Councillor	01/01/2024 – 31/12/2024
PLUMBING DIVISION		
Theo Samartzopoulos	National Councillor	01/01/2024 – 31/12/2024
Chris Seet	National Councillor	01/01/2024 – 31/12/2024
Gary O’Halloran	National Councillor	01/01/2024 – 31/12/2024
Patrick McCrudden	National Councillor	01/01/2024 – 31/12/2024
Glenn Menzies	National Councillor	01/01/2024 – 31/12/2024
Brian Bintley	National Councillor	01/01/2024 – 31/12/2024
Jason (Jake) Cranny	National Councillor	01/01/2024 – 31/12/2024
Justin Maxwell	National Councillor	22/02/2024 – 31/12/2024

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

COMMITTEE OF MANAGEMENT’S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Members of the Committee of Management (Continued)

Name	Position	Period of Office
COMMUNICATIONS DIVISION		
Shane Murphy	National Councillor	01/01/2024 – 31/12/2024
Lisa Bahls	National Councillor	01/01/2024 – 31/12/2024
Leroy Lazaro	National Councillor	01/01/2024 – 14/10/2024
Troy McGuinness	National Councillor	14/10/2024 – 31/12/2024
Dan Dwyer	National Councillor	01/01/2024 – 31/12/2024
Cameron Bird	National Councillor	01/01/2024 – 31/12/2024
Nick Townsend	National Councillor	01/01/2024 – 31/12/2024
Barry McVee	National Councillor	01/01/2024 – 31/12/2024
Elizabeth Williams	National Councillor	01/01/2024 – 21/11/2024
Andrew Howson	National Councillor	21/11/2024 – 31/12/2024

Auditor’s Independence Declaration

A copy of the auditor's independence declaration is set out on page 8.

This report is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee of Management by:



Michael Wright
National Secretary

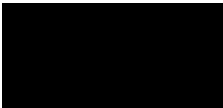
7 May 2025

Sydney

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT OF THE
COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

As lead auditor for the audit of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council for the year ended 31 December 2024; I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

MGI Audit Pty Ltd



T L Harris

Director – Audit & Assurance

Brisbane

7 May 2025

Registration number (as registered by the General Manager under the RO Act): AA2023/8

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

COMMITTEE OF MANAGEMENT STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

On 7 May 2025, the Committee of Management of the Union passed the following resolution to the General Purpose Financial statements (GPFR) of the reporting unit for the financial year ended 31 December 2024.

The Committee of Management declares in relation to the GPFR that in its opinion:

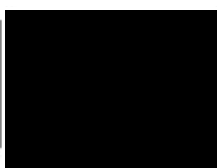
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*;
- (c) the financial statements 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 and
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation;
 - iii. the financial records of the reporting unit have been kept and maintained in accordance with the *RO Act*;
 - iv. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation;
 - v. where information has been sought in any request of a member of the reporting unit or the General Manager duly made under section 272 of the *RO Act*, that information has been provided to the member or the General Manager; and
 - vi. where any order for inspection of financial records made by the Fair Work Commission under section 273 of the *RO Act* during the year, there has been compliance.

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

Name of Designated Officer: Michael Wright

Title of Designated Officer: National Secretary

Signature:



Date: 7 May 2025

Independent Audit Report to the Members of the Communications, Electrical, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council (the Union), which comprises the statement of financial position as at 31 December 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, 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 our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council as at 31 December 2024, 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).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Union is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Union 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

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

In connection with our audit of the financial report, our 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 we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Union 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 Union'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 Union or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our 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, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 Union'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 Union's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Union 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 Union to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Union's audit. We remain solely responsible for our audit opinion.

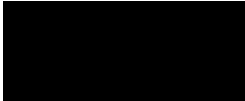
Auditor's Responsibilities for the Audit of the Financial Report (Continued)

We 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 we identify during our audit.

Declaration

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

MGI Audit Pty Ltd



T L Harris

Director – Audit & Assurance

Brisbane

7 May 2025

Registration number (as registered by the RO Commissioner under the RO Act): AA2023/8

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024	2023
	Notes	\$	\$
Revenue from contracts with customers	3		
Capitation fees	3A	365,086	619,723
Levies	3B	374,468	369,179
Total revenue from contracts with customers		<u>739,554</u>	<u>988,902</u>
Other income			
Interest	3C	488	2,801
Total other income		<u>488</u>	<u>2,801</u>
Total revenue		<u>740,042</u>	<u>991,703</u>
Expenses			
Employee expenses	4A	(219,677)	(210,583)
Affiliation fees	4B	(372,356)	(661,231)
Administration expenses	4C	(9,412)	(9,013)
Grants or donations	4D	(35,000)	(85,000)
Audit and accounting fees	11	(5,200)	(5,075)
Other expenses	4E	(19,883)	(19,532)
Total expenses		<u>(661,528)</u>	<u>(990,434)</u>
Surplus for the year		<u>78,514</u>	<u>1,269</u>
Other comprehensive income			-
Total comprehensive income for the year		<u>78,514</u>	<u>1,269</u>

The above statement should be read in conjunction with the notes.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

	Notes	2024 \$	2023 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	784,347	667,396
Trade and other receivables	5B	-	36,588
Total current assets		784,347	703,984
Non-Current Assets			
Property, plant and equipment		-	-
Total non-current assets		-	-
Total assets		784,347	703,984
LIABILITIES			
Current Liabilities			
Trade payables	6A	5,160	5,788
Other payables	6B	10,191	26,658
Employee provisions	7A	339,466	320,522
Total current liabilities		354,817	352,968
Non-Current Liabilities			
Employee provisions	7A	-	-
Total non-current liabilities		-	-
Total liabilities		354,817	352,968
Net assets		429,530	351,016
EQUITY			
Retained earnings		429,530	351,016
Total equity		429,530	351,016

The above statement should be read in conjunction with the notes.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Retained earnings \$	Total equity \$
Balance as at 1 January 2023		349,747	349,747
Surplus for the year		1,269	1,269
Other comprehensive income		-	-
Closing balance as at 31 December 2023		351,016	351,016
Surplus for the year		78,514	78,514
Other comprehensive income		-	-
Closing balance as at 31 December 2024		429,530	429,530

The above statement should be read in conjunction with the notes.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

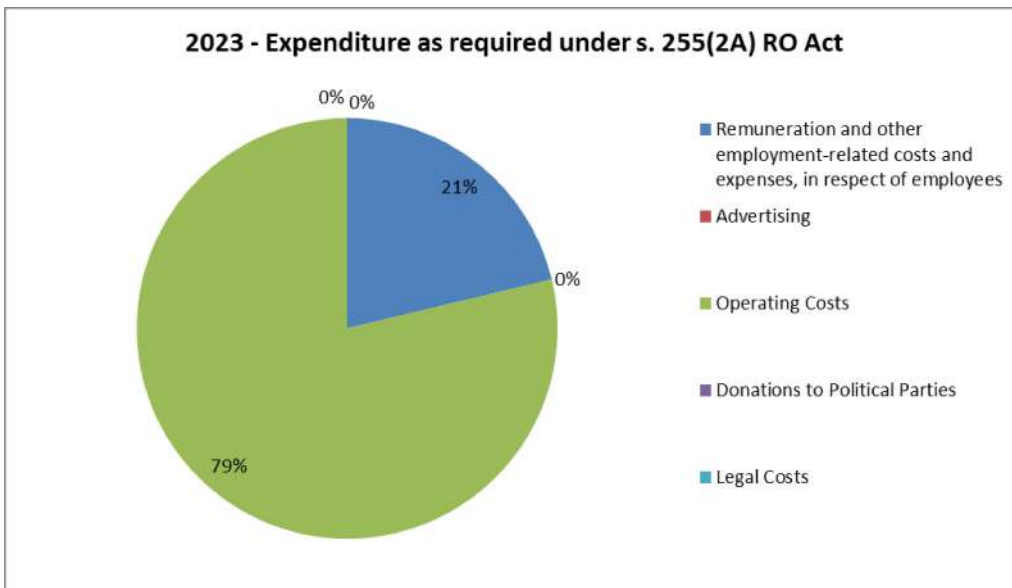
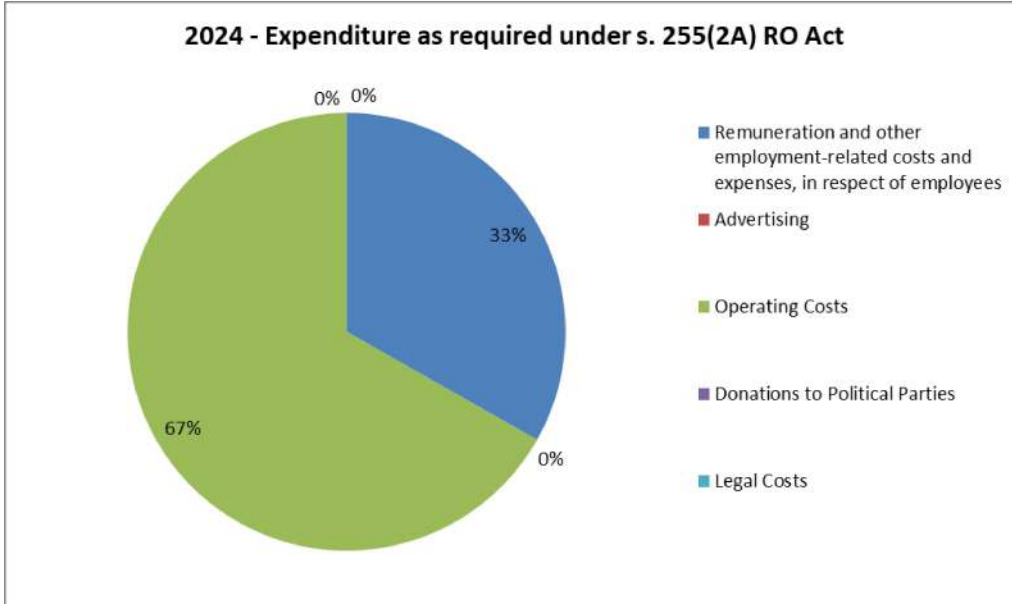
		2024	2023
	Notes	\$	\$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units	8B	850,097	1,146,827
Interest		488	2,801
		<u>850,585</u>	<u>1,149,628</u>
Cash used			
Employees and suppliers		(696,158)	(1,166,548)
Payment to other reporting units	8B	(37,475)	(61,887)
		<u>(733,461)</u>	<u>(1,228,435)</u>
Net cash provided by/ (used in) operating activities		<u>116,951</u>	<u>(78,807)</u>
INVESTING ACTIVITIES			
		-	-
FINANCING ACTIVITIES			
		-	-
Net increase/ (decrease) in cash held		<u>116,951</u>	<u>(78,807)</u>
Cash & cash equivalents at the beginning of the year		667,396	746,203
Cash & cash equivalents at the end of the year	8A	<u>784,347</u>	<u>667,396</u>

The above statement should be read in conjunction with the notes.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**REPORT REQUIRED UNDER SUBSECTION 255(2A) OF THE FAIR WORK (REGISTERED
ORGANISATIONS) ACT 2009
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Branch for the year ended 31 December 2024:



Michael Wright

National Secretary

Sydney

7 May 2025

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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, the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council is a not-for-profit entity.

The financial statements, except for the cash flow information, 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 amounts presented in the financial statements are presented in Australian dollars and have been rounded to the nearest dollar.

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

The following 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.

Key Estimates

Impairment – general

The Union assesses impairment at each reporting period by evaluation of conditions and events specific to the Union that may be indicative of impairment triggers. Recoverable amounts of relevant assets are assessed using value-in-use calculations which incorporate various key assumptions.

No impairment has been recognised in respect of the current year.

Provision for impairment of receivables

The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

On-cost for employee entitlement provision

The Union revised its estimate for on-costs for employee provision during the year to include superannuation, workers compensation and payroll tax.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note 1 Summary of significant accounting policies (Continued)

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard requirements

New accounting standards and amendments applied for the first time for this annual reporting period commencing 1 January 2024 did not have any impact on the amounts recognised in the current or prior periods and are not expected to significantly affect future periods.

Future Australian Accounting Standards Requirements

At the date of authorisation of these financial statements, several new, but not yet effective, Standards and amendments to existing Standards, and Interpretations have been published by the Australian Accounting Standards Board (AASB). None of these Standards or amendments to existing Standards have been adopted early by the Union.

The Committee of Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, amendments and Interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact on the Union's financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note 1 Summary of significant accounting policies (Continued)

1.5 Revenue

The Union 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.

Revenue from contracts with customers

Where the Union has a contract with a customer, the Union recognises revenue when or as it transfers control of goods or services to the customer. The Union accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Capitation Fees/ Levies

Where the Union arrangement with a Division or Branch of a Division or another reporting unit which meets the criteria to be a contract with a customer, the Union recognises the capitation fee/levy promised under that arrangement when or as it transfers the services as listed in the Rules of the Union. When there is only one distinct service (i.e. the running of the federal office), revenue is recognised as these services are provided, which is typically based on the passage of time over the capitation fee period. This arrangement reflects the promise to stand ready to provide assistance to any branch in the Union as required.

In circumstances where the criteria for a contract with a customer are not met, the Union will recognise capitation fees as income upon receipt (as specified in the income recognition policy below).

Income of the Union as a Not-for-Profit Entity

Consideration is received by the Union to enable the entity to further its objectives. The Union recognises each of these amounts of consideration as income when the consideration is received (which is when the Union obtains control of the cash) because, based on the rights and obligations in each arrangement:

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the Union's recognition of the cash contribution does not give to any related liabilities.

All revenue is stated net of the amount of goods and services tax ("GST").

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Note 1 Summary of significant accounting policies (Continued)

1.6 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.

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

Provision is made for separation and redundancy benefit payments. The reporting unit recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

1.7 Cash

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note 1 Summary of significant accounting policies (Continued)

1.8 Leases

For any leases entered into, the Union considers whether a contract is or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

To apply this definition the Union assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Union;
- The Union has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract;
- The Union has the right to direct the use of the identified asset throughout the period of use.
- The Union assesses whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use

Measurement and recognition of leases as a lessee

At lease commencement date, the Union recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Union, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Union depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Union also assesses the right-of-use asset for impairment when such indicators exist. At the commencement date, the Union measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Union's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

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1.8 Leases (Continued)

The Union has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term. On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in trade and other payables.

1.9 Financial instruments

Financial assets and financial liabilities are recognised when the Union becomes a party to the contractual provisions of the instrument.

1.10 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 the Union's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Union 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.

The Union'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 the Union commits to purchase or sell the asset.

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Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (Continued)

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.

Financial assets at amortised cost

The reporting unit 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.

The Union's financial assets at amortised cost includes trade receivables and loans to related parties.

Financial assets at fair value through profit or loss (including designated)

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (Continued)

Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Union 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) the Union has transferred substantially all the risks and rewards of the asset, or
 - b) the Union has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Union 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, the Union 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.

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.

(i) Trade receivables

For trade receivables that do not have a significant financing component, the Union applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Union does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Union has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1.10 Financial assets (Continued)

(ii) Debt instruments other than trade receivables

For all debt instruments other than trade receivables and debt instruments not held at fair value through profit or loss, the Union recognises an allowance for expected credit losses using the general approach. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Union expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages:

- Where there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses from possible default events within the next 12-months (a 12-month ECL).
- Where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the debt, irrespective of the timing of the default (a lifetime ECL).

The Union considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Union may also consider a financial asset to be in default when internal or external information indicates that the Union is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

1.11 Financial liabilities

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.

Subsequent Measurement

Financial liabilities at fair value through profit or loss (including designated)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Gains or losses on liabilities held for trading are recognised in profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in AASB 9 are satisfied.

Note 1 Summary of significant accounting policies (Continued)
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Note 1 Summary of significant accounting policies (Continued)

1.11 Financial liabilities (Continued)

Financial liabilities at amortised cost

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

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

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.

1.12 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.

1.13 Liabilities relating to contracts with customers

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Union transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the Union performs under the contract (i.e., transfers control of the related goods or services to the customer).

Refund liabilities

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. The Union refund liabilities arise from customers' right of return. The liability is measured at the amount the Union ultimately expects it will have to return to the customer. The Union updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 1 Summary of significant accounting policies (Continued)

1.14 Impairment of non-financial assets

At the end of each reporting period, the Union assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Union estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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Note 1 Summary of significant accounting policies (Continued)

1.15 Taxation

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

1.16 Fair value measurement

The Union measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, 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 13.

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 the Union. 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.

The Union 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.

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Note 1 Summary of significant accounting policies (Continued)

1.17 Fair value measurement (Continued)

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, the Union 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, the Union 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.

Note 2 Events after the reporting period

There were no events that occurred after 31 December 2024, and /or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Union.

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2024 2023
\$ \$

Note 3 Revenue and income

Disaggregation of revenue from contracts with customers

A disaggregation of the Branch's revenue by type of arrangements is provided on the face of the Statement of comprehensive income. The table below also sets out a disaggregation of revenue by type of customer.

Type of customer

Other reporting units – capitation fees	365,086	619,723
Other reporting units – levies	374,468	369,179
Total revenue from contracts with customers	739,554	988,902

Note 3A: Capitation fees*

CEPU – Electrical Division	243,158	390,811
CEPU – Communications Division	76,249	146,485
CEPU – Plumbing Division	45,679	82,427
Total capitation fees	365,086	619,723

*Capitation fees paid by each of the Divisions cover the costs of affiliation fees with the ACTU, IndustriALL Global Union, Public Services International and the Building and Woodworkers' International.

Note 3B: Levies

CEPU – Electrical Division	126,575	120,278
CEPU – NSW Electrical Branch	32,204	31,928
CEPU – NSW Plumbing Branch	13,425	12,794
CEPU – NSW Communications T&S Branch	1,273	1,566
CEPU – QLD Electrical Branch	29,387	26,381
CEPU – QLD Plumbing Branch	13,774	13,062
CEPU – SA Electrical Branch	6,711	5,975
CEPU – TAS Electrical Branch	3,557	3,578
CEPU – VIC Electrical Branch	29,670	32,140
CEPU – VIC Communications P&T Branch	14,184	14,078
CEPU – VIC Plumbing Branch	37,313	38,076
CEPU – VIC Communications T&S Branch	4,311	3,986
CEPU – WA Communications Branch	5,480	6,551
CEPU – WA Electrical Branch	9,684	9,876
CEPU – WA Plumbing Branch	1,978	1,802
CEPU – Communications Central Branch	44,942	47,108
Total levies	374,468	369,179

Levies raised during the year relate to the ongoing funding of the National Council including the employment costs of the National Compliance Officer.

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	2024	2023
	\$	\$
Note 3 Revenue and income (continued)		
Note 3C: Interest		
Deposits	488	2,801
Total interest	<u>488</u>	<u>2,801</u>
Note 4 Expenses		
Note 4A: Employee expenses		
Employees other than office holders:		
Wages and salaries	133,151	137,034
Superannuation	27,945	24,911
Leave and other entitlements	47,011	37,424
Other employee expenses	11,570	11,214
Subtotal employee expenses employees other than office holders	<u>219,677</u>	<u>210,583</u>
Total employee expenses	<u>219,677</u>	<u>210,583</u>
Note 4B: Affiliation fees		
Australian Council of Trade Unions (ACTU)	326,795	620,579
Union Aid Abroad – APHEDA	7,271	5,508
IndustriALL Global Union	12,102	11,437
Public Services International	7,293	7,125
Building and Woodworkers' International	18,895	16,582
Total affiliation fees	<u>372,356</u>	<u>661,231</u>

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	2024	2023
	\$	\$
Note 4 Expenses (Continued)		
Note 4C: Administration expenses		
Travel expenses	2,600	4,383
Telephone and IT expenses	6,776	4,594
Other administration expenses	36	36
Total administration expense	<u>9,412</u>	<u>9,013</u>
Note 4D: Grants or donations		
Donations:		
Total paid that exceeded \$1,000	35,000	85,000
Total grants or donations	<u>35,000</u>	<u>85,000</u>
Note 4E: Other expenses		
Secretarial services	19,883	19,341
Other expenses	-	191
Total other expenses	<u>19,883</u>	<u>19,532</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 5	Current Assets	2024	2023
		\$	\$
Note 5A: Cash and Cash Equivalents			
	Cash at bank	784,347	667,396
	Cash on hand	-	-
	Total cash and cash equivalents	784,347	667,396
Note 5B: Trade and Other Receivables			
Receivables from other reporting units			
	CEPU – Plumbing Division	-	21,102
	CEPU – VIC P&T Branch	-	15,486
		-	36,588
	Less provision for doubtful debts (reporting units)	-	-
	Receivable from other reporting units (net)	-	36,588
	Other Receivables	-	-
	Total trade and other receivables (net)	-	36,588

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Note 6	Current Liabilities	2024	2023
		\$	\$
Note 6A: Trade payables			
Trade creditors and accruals		5,160	5,788
Total trade payables		5,160	5,788

Settlement is usually made within 30 days.

Note 6B: Other payables			
PAYG payable		6,932	6,802
GST payable		(1,033)	15,877
Superannuation payable		4,292	3,979
Total other payables		10,191	26,658

Total other payables are expected to be settled in:

No more than 12 months		10,191	26,658
More than 12 months		-	-
Total other payables		10,191	26,658

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	2024	2023
	\$	\$
Note 7		
Provisions		
Note 7A: Employee Provisions		
Employees other than office holders:		
Annual leave	23,896	32,043
Long service leave	164,262	153,181
Retirement allowance	147,860	133,715
Other	3,448	1,583
<i>Subtotal employee provisions—employees other than office holders</i>	339,466	320,522
Total employee provisions	339,466	320,522
Current	339,466	320,522
Non-Current	-	-
<i>Total employee provisions</i>	339,466	320,522

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	2024	2023
	\$	\$
Note 8 Cash Flow		
Note 8A: Cash Flow Reconciliation		
Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash flow statement	784,347	667,396
Statement of financial position	784,347	667,396
<i>Difference</i>	<u>-</u>	<u>-</u>
Reconciliation of surplus to net cash from operating activities:		
Surplus for the year	78,514	1,269
Adjustments for non-cash items	-	-
Changes in assets/ liabilities		
(Increase)/ decrease in net receivables	36,588	62,550
Increase/ (decrease) in trade creditors and other payables	(17,095)	(173,761)
Increase/ (decrease) in employee provisions	18,944	31,135
Net cash provided by/ (used in) operating activities	<u>116,951</u>	<u>(78,807)</u>

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	2024	2023
	\$	\$
Note 8 Cash Flow (Continued)		
Note 8B: Cash flow information		
Cash inflows from other reporting units		
CEPU – Communications Division	83,874	160,519
CEPU – Plumbing Division	71,348	68,999
CEPU – Electrical Division	406,706	659,004
CEPU – NSW Electrical Branch	35,424	35,121
CEPU – NSW Plumbing Branch	14,767	14,073
CEPU – NSW Communications T&S Branch	1,401	1,723
CEPU – QLD Electrical Branch	32,326	29,020
CEPU – QLD Plumbing Branch	15,151	14,368
CEPU – SA Electrical Branch	7,383	6,573
CEPU – TAS Electrical Branch	3,912	3,935
CEPU – VIC Electrical Branch	32,638	35,354
CEPU – VIC Communications P&T Branch	31,088	-
CEPU – VIC Plumbing Branch	41,044	41,884
CEPU – VIC Communications T&S Branch	4,742	4,384
CEPU – WA Communications Branch	6,028	7,206
CEPU – WA Electrical Branch	10,652	10,864
CEPU – WA Plumbing Branch	2,176	1,982
CEPU – Communications Central Branch	49,437	51,818
	850,097	1,146,827
	<hr/>	<hr/>
Cash outflows to other reporting units		
CEPU – Electrical Division	(37,476)	(61,877)
Total cash outflows	(37,476)	(61,887)
	<hr/>	<hr/>

Note: Cash flow information to/ from other reporting units disclosed include 10% GST on applicable transactions.

Note 8C: Non-cash transactions

There have been no non-cash financing or investing activities during the year ended 31 December 2024 (31 December 2023: Nil).

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note 9 Contingent Liabilities, Assets and Commitments

Note 9A: Commitments and Contingencies

Capital commitments

At 31 December 2024, the Union did not have any capital commitments (31 December 2023: Nil).

Other contingent assets or liabilities (i.e. legal claims)

The Committee of Management is not aware of any other contingent assets or liabilities that are likely to have a material effect on the results of the Branch.

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Note 10 Related Party Disclosures

**Note 10A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units**

For financial reporting purposes, under the *Fair Work (Registered Organisations) Act 2009*, the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia is divided into the following separate reporting units (and deemed related parties):

Electrical Division

CEPU – Electrical, Energy and Services Division
CEPU – QLD Electrical Branch
CEPU – NSW Electrical Branch
CEPU – VIC Electrical Branch
CEPU – TAS Electrical Branch
CEPU – SA Electrical Branch
CEPU – WA Electrical Branch

Plumbing Division

CEPU – Plumbing Division
CEPU – QLD Plumbing Branch
CEPU – NSW Plumbing Branch
CEPU – VIC Plumbing Branch
CEPU – WA Plumbing Branch

Communications Division

CEPU – Communications Division
CEPU – Communications Central Branch
CEPU – NSW Communications T&S Branch
CEPU – VIC Communications P&T Branch
CEPU – VIC Communications T&S Branch
CEPU – WA Communications Branch

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Note 10 Related Party Disclosures (Continued)

**Note 10A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

	2024	2023
	\$	\$
Revenue received from CEPU – Communications Division includes the following:		
Capitation fees	69,862	140,345
Global Trade Union Federation affiliation contribution	6,387	6,140
Revenue received from CEPU – Plumbing Division includes the following:		
Capitation fees	39,150	76,734
Global Trade Union Federation affiliation contribution	6,529	5,693
Amounts owed by CEPU – Plumbing Division includes the following:		
Capitation + Global Trade Union Federation affiliation contribution	-	21,102
Revenue received from CEPU – Electrical Division includes the following:		
Capitation fees	217,783	367,500
Global Trade Union Federation affiliation contribution	25,375	23,311
Levies	126,575	120,278
Expenses paid to CEPU – Electrical Division includes the following:		
Secretarial costs	19,882	19,341
Reimbursement of payroll tax	9,699	8,590
Reimbursement of travel expenses	1,848	3,325
Reimbursement of other operating expenses	3,521	3,472

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 10 Related Party Disclosures (Continued)

**Note 10A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2024	2023
Revenue received from CEPU – NSW Electrical Branch/ ETU NSW includes the following:		
Levies	32,204	31,928
Revenue received from CEPU – NSW Plumbing Branch includes the following:		
Levies	13,425	12,794
Revenue received from CEPU – NSW Communications T&S Branch includes the following:		
Levies	1,273	1,566
Revenue received from CEPU – QLD Electrical Branch includes the following:		
Levies	29,387	26,381
Revenue received from CEPU – QLD Plumbing Branch includes the following:		
Levies	13,774	13,062
Revenue received from CEPU – SA Electrical Branch includes the following:		
Levies	6,711	5,975
Revenue received from CEPU – TAS Electrical Branch includes the following:		
Levies	3,557	3,578
Revenue received from CEPU – VIC Electrical Branch includes the following:		
Levies	29,671	32,140

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Note 10 Related Party Disclosures (Continued)

**Note 10A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

	2024	2023
	\$	\$
Revenue received from CEPU – VIC Communications P&T Branch includes the following:		
Levies	14,184	14,078
Amounts owed by CEPU – VIC Communications P&T Branch includes the following		
Levies	-	15,486
Revenue received from CEPU – VIC Plumbing Branch includes the following:		
Levies	37,313	38,076
Revenue received from CEPU – VIC Communications T&S Branch includes the following:		
Levies	4,311	3,986
Revenue received from CEPU – WA Communications Branch includes the following:		
Levies	5,480	6,551
Revenue received from CEPU – WA Electrical Branch includes the following:		
Levies	9,684	9,876
Revenue received from CEPU – WA Plumbing Branch includes the following:		
Levies	1,978	1,802
Revenue received from CEPU – Communications Central Branch includes the following:		
Levies	44,942	47,108

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 December 2024, the Union has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (31 December 2023: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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FOR THE YEAR ENDED 31 DECEMBER 2024**

Note 10 Related Party Disclosures (Continued)

Note 10B: Key Management Personnel Remuneration for the Reporting Period

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Union. The Union has determined key management personnel comprise of:

- Michael Wright (National Secretary)
- Earl Setches (Assistant National Secretary)
- Greg Rayner (National President)
- All remaining members of the Committee of Management.

During the year, key management personnel of the Union were remunerated as follows:

	2024	2023
	\$	\$
Short-term employee benefits		
Salary (including annual leave taken)	-	-
Other	-	-
Total short-term employee benefits	<u>-</u>	<u>-</u>
Post-employment benefits:		
Superannuation	-	-
Total post-employment benefits	<u>-</u>	<u>-</u>
Other long-term benefits:		
Long-service leave	-	-
Total other long-term benefits	<u>-</u>	<u>-</u>
Termination benefits	-	-
Total	<u>-</u>	<u>-</u>

No other transactions occurred during the year with elected officers, close family members or other related parties than those related to their membership or employment and on terms no more favourable than those applicable to any other member of employee.

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	2024	2023
	\$	\$
Note 11 Remuneration of Auditors		
Value of the services provided by MGI Audit Pty Ltd		
Financial statement audit services	5,200	5,000
Other services	-	-
Total remuneration of auditors	5,200	5,000

Note 12 Financial Instruments

Financial Risk Management Policy

The Committee of Management monitors the Union’s financial risk management policies and exposure and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to the counterparty credit risk, liquidity risk, market risk and interest rate risk. The Committee of Management meets on a regular basis to review the financial exposure of the Union.

(a) Credit Risk

Exposure to credit risk relating to financial assets arise from the potential non-performance by counterparties of contract obligations that could lead to a financial loss of Union. The Union does not have any material credit risk exposures as its major source of revenue is the receipt of capitation fees from the Electrical, Communications and Plumbing divisional officers as well as levies from each divisional branch.

The maximum exposures to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of provisions) as presented in the statement of financial position.

The Union has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Union.

On a geographical basis, the Union’s trade and other receivables are all based in Australia.

The following table details the Union’s trade and other receivables exposed to credit risk. Amounts are considered ‘past due’ when the debt has not been settled, within the terms and conditions agreed between the Union and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Union.

The balance of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 12 Financial Instruments (Continued)

**Ageing of financial assets that were past due but not impaired for the year ended 31
December 2024**

	Within trading terms	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$	\$
Trade and other receivables	-	-	-	-	-	-
Receivables from other reporting units	-	-	-	-	-	-
Total	-	-	-	-	-	-

Ageing of financial assets that were past due but not impaired for the year ended 31
December 2023

	Within trading terms	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$	\$
Trade and other receivables	-	-	-	-	-	-
Receivables from other reporting units	-	-	-	21,102	15,486	36,588
Total	-	-	-	21,102	15,486	36,588

The Union has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the Committee of Management in accordance with approved policy. Such policy requires that surplus funds are only invested with counterparties with a strong reputation and backed by the Commonwealth Government's bank guarantee. At 31 December 2024, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

Collateral held as security

The Union does not hold collateral with respect to its receivables at 31 December 2024 (2023: Nil).

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Note 12 Financial Instruments (Continued)

(b) Liquidity Risk

Liquidity risk arises from the possibility that the Union might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Union manages this risk through the following mechanisms:

- preparing forward looking cash flow estimates;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The tables below reflect an undiscounted contractual maturity analysis for non-derivative financial liabilities. The Union does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates

Financial Instrument Composition and Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment								
Trade payables	(5,160)	(5,788)	-	-	-	-	(5,160)	(5,788)
Other payables	(10,191)	(26,658)	-	-	-	-	(10,191)	(26,658)
Total expected outflows	(15,351)	(32,446)	-	-	-	-	(15,351)	(32,446)
Financial assets – cash flow receivable								
Cash and cash equivalents	784,347	667,396	-	-	-	-	784,347	667,396
Trade and other receivables	-	36,588	-	-	-	-	-	36,588
Total anticipated inflows	784,347	703,984	-	-	-	-	784,347	703,984
Net inflow/ (outflow) on financial instruments	768,996	671,538	-	-	-	-	768,996	671,538

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 12 Financial Instruments (Continued)

(c) Market Risk

i. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities 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. The Union is also exposed to earnings volatility on floating rate instruments.

Interest rate risk is managed using a mix of fixed and floating financial instruments. The effective interest rate expenditure to interest rate financial instruments is as follows:

	Weighted Average Effective Interest Rate			
	2024	2023	2024	2023
	%	%	\$	\$
Floating rate instruments				
Cash and cash equivalents	0.02	0.30	784,347	667,396

ii. Foreign exchange risk

The Union is not exposed to direct fluctuations in foreign currencies.

iii. Price risk

The Union is not exposed to any material commodity price risk.

iv. Interest rate risk

The Union has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk.

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Note 12 Financial Instruments (Continued)

v. Sensitivity Analysis

The following table illustrates sensitivities to the Union'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 assume that the movement in a particular variable is independent of other variables.

	Profit	Equity
	\$	\$
Year ended 31 December 2024		
+1% in interest rates	7,844	7,844
-1% in interest rates	(2,338)	(2,338)
Year ended 31 December 2023		
+1% in interest rates	6,674	6,674
-1% in interest rates	(2,322)	(2,322)

No sensitivity analysis has been performed on foreign exchange risk as the Union has no material direct exposures to currency risk. There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

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

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Note 13 Fair Value Measurement

Fair Values

Fair value estimation

The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at an arm's length transaction.

Fair value may be based on information that is estimated or subject to judgment, 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 values 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.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Union. Most of these instruments, which are carried at amortised cost (i.e. accounts receivable), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the Union.

The following table contains the carrying amounts and related fair values for the Union's financial assets and liabilities:

	Footnote	2024		2023	
		Carrying value	Fair value	Carrying value	Fair value
		\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	(i)	784,347	784,347	667,396	667,396
Accounts receivable and other debtors	(i)	-	-	36,588	36,588
Total financial assets		784,347	784,347	703,984	703,984
Financial liabilities					
Trade payables	(i)	5,160	5,160	5,788	5,788
Other payables	(i)	10,191	10,191	26,658	26,658
Total financial liabilities		15,351	15,351	32,446	32,446

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, accounts receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

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Note 13 Fair Value Measurement (Continued)

Fair Value Hierarchy

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

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3

Measurements based on unobservable inputs for the asset or liability.

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

Fair Value hierarchy

The Union does not have any assets or liabilities that are recorded using the above fair value techniques (2023: Nil).

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Note 14 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 the Registered Organisations Commission:

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

Note 15 Union Details

The registered office of the Union is:

Suite 408, Level 4
30-40 Harcourt parade
ROSEBERY NSW 2018

Note 16 Segment Information

The Union operates solely in one reporting segment, being the provision of industrial services.

The Union operates from one reportable geographical segment being Australia.

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OFFICER'S DECLARATION STATEMENT

I, Michael Wright, being the National Secretary of the Communications, Electrical, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council declare that the following did not occur during the reporting period ended 31 December 2024:

The reporting unit did not:

- Agree to receive financial support from another reporting unit to continue as a going concern (refer to agreement regarding financial support not dollar amounts)
- Agree to provide financial support to another reporting unit to ensure they continued as a going concern (refer to agreement regarding financial support not dollar amounts)
- Acquired 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 of revocation by the General Manager, Fair Work Commission
- Receive periodic or membership subscriptions
- Receive donations or grants
- Receive revenue from undertaking recovery of wages activity
- Incur fees as consideration for employers making payroll deductions of membership subscriptions
- Pay capitation fees to another reporting unit
- Pay a compulsory levy
- Pay a grant that was \$1,000 or less
- Pay a grant that exceeds \$1,000
- Pay a donation that was \$1,000 or less
- 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 separation and redundancy 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
- Have a payable in respect of legal costs relating to other
- 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 to holders of office
- Have other employee provisions in respect of holders of office
- Have a separation and redundancy provision in respect of employees (other than holders of office)
- Have a fund of 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

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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OFFICER'S DECLARATION STATEMENT (CONTINUED)

- Have another entity administer the financial affairs of the reporting unit
- Make a payment to a former related party of the reporting unit



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Michael Wright

National Secretary

7 May 2025