



Fair Work
Commission

17 August 2026

Shane Murphy

Branch Secretary

Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division – CWU Central Branch

Sent via email: enquiries@cwucentral.org.au

CC: gkent@mgisq.com.au

Dear Shane Murphy

**Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Western Australian Communications Division Branch
Financial Report for the year ended 31 March 2026 – (FR2026/4)**

I acknowledge receipt of the financial report for the year ended 31 March 2026 for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Western Australian Communications Division Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 17 July 2026.

I also acknowledge this is the final financial report of the reporting unit.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

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.

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 – COMMUNICATIONS DIVISION
– WESTERN AUSTRALIA BRANCH**

s.268 *Fair Work (Registered Organisations) Act 2009*

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the period ended 25 June 2025

I Shane Murphy being the Branch Secretary of the Communications, Electrical Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Communications Division – CWU Central Branch 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 – Communications Division – Western Australia Branch for the period ended 25 June 2025 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 18 June 2026; and
- that the full report was presented a meeting of the committee of management of the reporting unit on 15 July 2026 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:....



Name of prescribed designated officer: Shane Murphy

Title of prescribed designated officer: Branch Secretary

Dated: 17 July 2026

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS
DIVISION - WESTERN AUSTRALIA BRANCH**

ABN 22 401 014 998

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 25 JUNE 2025

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**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION - WESTERN
AUSTRALIA BRANCH
COMMITTEE OF MANAGEMENT'S OPERATING REPORT
FOR THE PERIOD ENDED 25 JUNE 2025**

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 - Communications Division - Western Australia Branch (the Branch) for the period ended 25 June 2025.

Principal Activities

The principal activities of the Branch are to:

- Represent and provide industrial and organising services to its members with the objective of protecting and improving the interest of members;
- Be active in negotiating enterprise agreements for improvements in wages and working conditions for its members across the board.
- Handle daily workplace enquiries for its members including any work related disputes that may have arisen in their organisation;
- Organise and recruit new members;
- Undertaking training and development for the delegates of the Branch.

There have been no changes in the principal activities of the Branch during the period ended 25 June 2025.

Operating Result

The deficit for the period ended 25 June 2025 amounted to \$31,845. No provision for tax was necessary as the Branch is considered exempt.

Significant Changes in Financial Affairs

On 25 June 2025, the rules of the CEPU – Communications Division were change that resulted in the operations of the Western Australia Branch to be absorbed by the CWU Central Branch. As a result, the following significant changes in financial operations were noted

1. The operations of the Branch ceased on 25 June 2025.
2. All assets and liabilities of the Branch at 25 June 2025 were transferred to the CWU Central Branch.
3. Assets and liabilities were classified as current under AASB 101 – Presentation of Financial Statements, given that all balances were transferred to the CWU Central Branch.
4. Members of staff and leadership were transferred to the CWU Central Branch with responsibility for the operations coming under the direction of the CWU Central Branch's Committee of Management.
5. Coverage of membership for the state of Western Australia was transferred to the CWU Central Branch.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION - WESTERN
AUSTRALIA BRANCH**

**COMMITTEE OF MANAGEMENT'S OPERATING REPORT
FOR THE PERIOD ENDED 25 JUNE 2025**

After Balance Date Events

As detailed in the significant changes in financial affairs, the Branch was abolished on 25 June 2025. As a result, these financial statements have been prepared on a liquidated basis, as all assets/ liabilities have subsequently transferred to the Interim Governance Branch. No other significant after balance date events have occurred

Members Right to Resign

All members of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Western Australia Branch have the right to resign from the Union in accordance with *Rule 32, Conditions of Membership*, of the Rules of the Communications Division and Chapter 6, Part 3 of the *Fair Work (Registered Organisations) Act 2009*.

This is by providing written notice addressed and delivered to the Secretary of the Branch, including via email.

Number of Employees

The number of persons who were, at the end of the period to which the report relates, employees of the Branch, where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis is 2.56.

Number of Members

Total number of members at 25 June 2025: 1,399.

**Officer or Members who are superannuation Fund Trustees/ Directors of a Company that is a
Superannuation fund Trustee**

No officers or members of the Branch 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.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION - WESTERN
AUSTRALIA BRANCH**

COMMITTEE OF MANAGEMENT'S OPERATING REPORT

FOR THE PERIOD ENDED 25 JUNE 2025

Members of the Committee of Management

The name of each person who has been a member of the Committee of Management of the Branch 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
Norman (John) Tredrea	Branch President	01/04/25 – 25/06/25
Roy Waller	Branch Vice President	01/04/25 – 25/06/25
Machiel Van der Stelt	Branch Vice President	01/04/25 – 25/06/25
Barry McVee	Branch Secretary	01/04/25 – 25/06/25
Clinton Thomas	Branch Assistant Secretary	01/04/25 – 25/06/25
Andrew De Frenne	Committee Member	01/04/25 – 25/06/25
John Evangelista	Committee Member	01/04/25 – 25/06/25
Garth Muscat	Committee Member	01/04/25 – 25/06/25
Mark Rayner	Committee Member	01/04/25 – 25/06/25
Travis Richards	Committee Member	01/04/25 – 25/06/25
Andrew Shaw	Committee Member	01/04/25 – 25/06/25
David Wainwright	Committee Member	01/04/25 – 25/06/25

Auditor's Independence Declaration

A copy of the auditor's independence declaration is set out on page 6.

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:



Shane Murphy /
CWU Central Branch Secretary

17 June 2026

Parramatta

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT OF THE
COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION - WESTERN
AUSTRALIA BRANCH**

As lead auditor for the audit of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Western Australia Branch for the period ended 25 June 2025; 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

G I Kent

Director – Audit & Assurance

Parramatta

17 June 2026

Registration number (as registered by the General Manager under the RO Act): AA2017/2

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION -
WESTERN AUSTRALIA BRANCH**

COMMITTEE OF MANAGEMENT STATEMENT

FOR THE PERIOD ENDED 25 JUNE 2025

On 17 June 2026, the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Communications Division – CWU Central Branch, being the Committee of Management responsible for the now abolished Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Communications Division – Western Australia Branch passed the following resolution to the General Purpose Financial statements (GPFR) of the reporting unit for the period ended 25 June 2025.

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (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: Shane Murphy

Title of Designated Officer: CWU Central Branch Secretary

Signature:

Date:



17 June 2026 /

Independent Audit Report to the Members of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Western Australia Branch

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 - Communications Division - Western Australia Branch (the Branch), which comprises the statement of financial position as at 25 June 2025, 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; 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 - Communications Division - Western Australia Branch as at 25 June 2025, 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).

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 Branch 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.

Emphasis of Matter Regarding Liquidation Valuation Basis

Without qualifying the opinion expressed above, attention is drawn to Note 1 in the financial report which states that the report of the Branch has been prepared on a liquidation basis, given the abolishment of the operations of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Western Australia Branch as a stand-alone reporting unit. As a result, the assets and liabilities of the Branch have been measured at their estimated net realisable value and expected settlement amounts respectively.

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 Branch 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 Branch'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 Branch 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 Branch'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.
-

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

- 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 Branch'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 Branch 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 Branch to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Branch's audit. We remain solely responsible for our audit opinion.

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



G I Kent

Director – Audit & Assurance

Parramatta

17 June 2026

Registration number (as registered by the General Manager under the RO Act): AA2017/2

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION - WESTERN
AUSTRALIA BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 25 JUNE 2025**

		25 June 2025	31 March 2025
	Notes	\$	\$
Revenue from contracts with customers	3		
Membership subscriptions		159,498	676,327
Total revenue from contracts with customers		159,498	676,327
Other income			
Interest income	3A	439	12,259
Other revenue	3B	-	100
Total other income		439	12,359
Total revenue		159,937	688,686
Expenses			
Employee expenses	4A	(127,335)	(425,331)
Capitation fees	4B	(20,345)	(135,919)
Affiliation fees	4C	-	(154)
Audit and accounting fees	13	(16,500)	(19,960)
Legal costs	4D	(87)	(436)
Grants or donations	4E	-	(200)
Depreciation and amortisation	4F	-	-
Administration expenses	4G	(20,049)	(83,996)
Other expenses	4H	(7,466)	(39,351)
Total expenses		(191,782)	(705,347)
Deficit for the period		(31,845)	(16,661)
Other comprehensive income			
Revaluation of land and buildings (net of income tax)		-	-
Total comprehensive income for the year		(31,845)	(16,661)

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

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
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AUSTRALIA BRANCH

STATEMENT OF FINANCIAL POSITION
AS AT 25 JUNE 2025

	Notes	25 June 2025 \$	31 March 2025 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	519,838	610,648
Trade and other receivables	5B	-	3,665
Other current assets	5C	30,624	36,509
Land and buildings	6A	1,210,000	1,210,000
Motor vehicles	6B	56,885	-
Total current assets		1,817,347	1,860,822
Non-Current Assets			
Land and buildings	6A	-	-
Motor vehicles	6B	-	-
Total non-current assets		-	-
Total assets		1,817,347	1,860,822
LIABILITIES			
Current Liabilities			
Trade and other payables	7A	1,717	19,137
Other payables	7A	35,054	41,241
Employee provisions	8A	196,580	184,603
Total current liabilities		233,351	244,981
Non-Current Liabilities			
Employee provisions	8A	-	-
Total non-current liabilities		-	-
Total liabilities		233,351	244,981
Net assets		1,583,996	1,615,841
EQUITY			
Reserves	9A	1,183,434	1,183,434
Retained earnings		400,562	432,407
Total equity		1,583,996	1,615,841

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

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION - WESTERN
AUSTRALIA BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 25 JUNE 2025**

	Reserves	Retained Earnings	Total
	\$	\$	\$
Balance at 1 April 2024	1,183,434	449,068	1,632,502
Deficit for the year	-	(16,661)	(16,661)
Other comprehensive income	-	-	-
Closing balance as at 31 March 2025	1,183,434	432,407	1,615,841
Deficit for the year	-	(31,845)	(31,845)
Other comprehensive income	-	-	-
Closing balance as at 25 June 2025	1,183,434	400,562	1,583,996

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

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION - WESTERN
AUSTRALIA BRANCH

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 25 JUNE 2025

	Notes	25 June 2025 \$	31 March 2025 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other customers		167,460	748,415
Interest received		3,241	12,520
Cash used			
Payments to employees and suppliers		(163,892)	(622,073)
Payments to other reporting units	10B	(40,734)	(162,124)
Net cash used in operating activities	10A	(33,925)	(23,262)
INVESTING ACTIVITIES			
Investment on term deposit		-	(555)
Purchase of property, plant and equipment		(56,885)	-
Net cash used in investing activities		(56,885)	(555)
FINANCING ACTIVITIES			
		-	-
Net decrease in cash held		(90,810)	(23,817)
Cash & cash equivalents at the beginning of the reporting period		610,648	634,465
Cash & cash equivalents at the end of the reporting period	10A	519,838	610,648

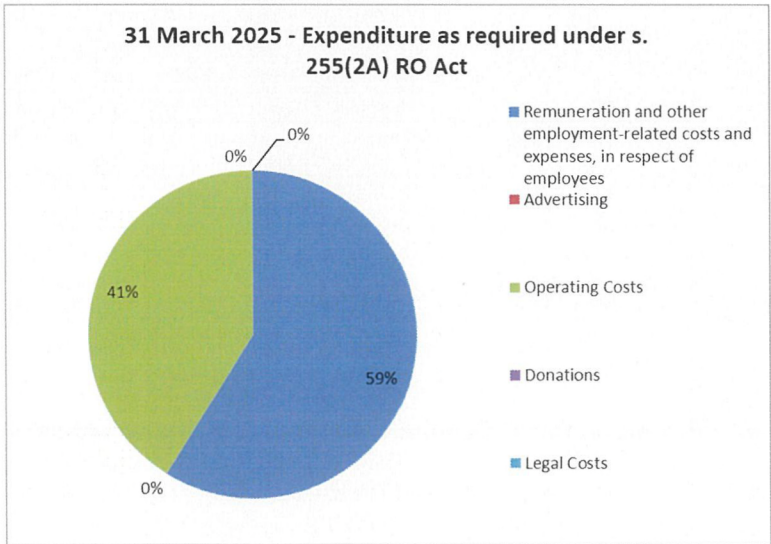
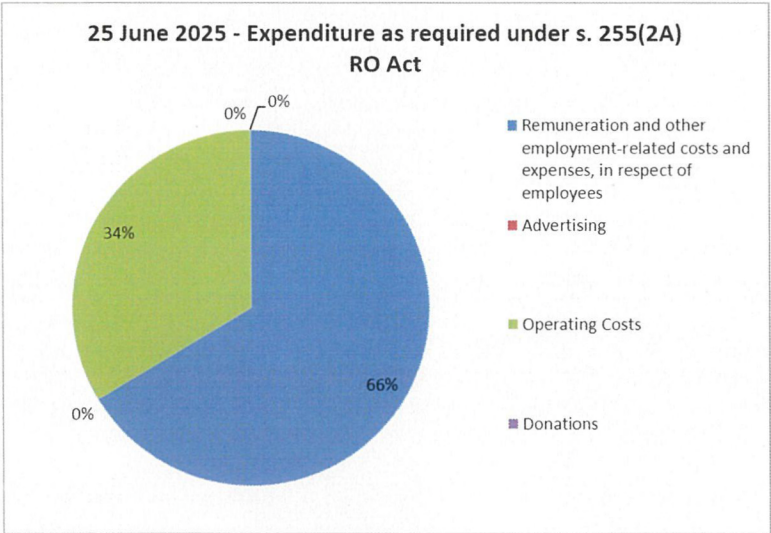
The above statement should be read in conjunction with the notes.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION - WESTERN
AUSTRALIA BRANCH

REPORT REQUIRED UNDER SUBSECTION 255(2A) OF THE FAIR WORK (REGISTERED
ORGANISATIONS) ACT 2009

FOR THE PERIOD ENDED 25 JUNE 2025

The Committee of Management presents the expenditure report as required under subsection 255(2A) on
the Branch for the period ended 25 June 2025:



Shane Murphy /
CWU Central Branch Secretary

Parramatta
17 June 2026

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA - COMMUNICATIONS DIVISION - WESTERN
AUSTRALIA BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 25 JUNE 2025**

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**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
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AUSTRALIA BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 25 JUNE 2025**

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 - Communications Division - Western Australia Branch (the Branch) is a not-for-profit entity.

Liquidated Basis of Preparation

As detailed to in the Operating Report, the Branch's operations were merged into the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division – CWU Central Branch (CWU Central Branch) as a result of the rule changes dated 25 June 2025.

The effect of the rule changes include:

1. The Branch ceased operations on 25 June 2025.
2. All assets and liabilities of the Branch were transferred to the CWU Central Branch.
3. Assets and liabilities were classified as current under AASB 101 – Presentation of Financial Statements, given that all balances were transferred to the CWU Central Branch.
4. Coverage of membership for the state of Western Australia was transferred to the CWU Central Branch.
5. Staff and members of the leadership team were transferred to the CWU Central Branch with responsibility for the operations coming under the direction of the Committee of Management.
6. The entire Western Australia Branch's Committee of Management ceased to hold office, with all responsibilities for the former Branch's operations coming under the coverage of the CWU Central Branch's Committee of Management.

As the Branch was merged into the CWU Central Branch on 25 June 2025 and therefore no longer operating in its current form, the Committee of Management of the CWU Central Branch (being the Committee of Management responsible for the preparation of these final financial statements) have determined that the going concern basis of preparation is no longer appropriate. Accordingly, the financial statements are not prepared on a going concern basis. The Committee of Management have applied the requirements of paragraph 25 of AASB 101 Presentation of Financial Statements which states that 'when the financial report is not prepared on a going concern basis, that fact shall be disclosed, together with the basis on which the financial report is prepared and the reason why the entity is not regarded as a going concern'.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
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AUSTRALIA BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 25 JUNE 2025**

Note 1 Summary of significant accounting policies (Continued)

1.1 Basis of preparation of the financial statements (Continued)

**Impact of adopting the liquidation basis of preparation on measurement, classification of
assets and liabilities, and disclosures in the financial report**

Under the liquidation basis of preparation, assets and liabilities are measured at their liquidation value. The liquidation value of assets is their net realisable value. Net realisable value is based on the proceeds receivable on disposal less restructure and liquidation costs as detailed in the accounting policies noted below. The liquidation value of liabilities is their expected settlement amount as detailed in the accounting policies noted below. Any gains or losses resulting from measuring assets and liabilities to the liquidation value are recognised in profit or loss.

Under the liquidation basis of accounting, all assets and liabilities are classified as current. In adopting the liquidation basis, the Committee of Management have continued to apply the disclosure requirements of Australian Accounting Standards, to the extent they are relevant to the liquidation basis, and have modified them where this is considered appropriate. In particular, the financial report does not include all of the disclosures required by the following standards on the basis that the disclosures are not considered relevant for decision-making by users as described below:

- AASB 5 Non-current Assets Held for Sale and Discontinued Operations Given that the entire reporting unit is to be discontinued, the disclosures under AASB 5 that separate between continuing and discontinuing operations are not considered relevant to users.
- AASB 7 Financial Instruments: Disclosures The information on exposures to financial risks are not considered relevant to users given that the financial risk exposures are not representative of the risks that will exist going forward. The accounting policies adopted are consistent with those of the previous financial year except for changes specified related to the adoption of the liquidation basis of preparation. Comparative information has not been restated, and is measured and presented on a going concern basis.

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.

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

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 Branch assesses impairment at each reporting period by evaluation of conditions and events specific to the Branch 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.

Key Judgements

Useful lives of plant and equipment

Plant and equipment are depreciated over the useful life of the asset and the depreciation rates are assessed when the asset are acquired or when there is a significant change that affects the remaining useful life of the asset.

Key Judgements (Continued)

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

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 March 2025 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, no new Standards and amendments to existing Standards, and Interpretations have been published by the Australian Accounting Standards Board (AASB).

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

1.5 Revenue

The Branch 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 Branch has a contract with a customer, the Branch recognises revenue when or as it transfers control of goods or services to the customer. The Branch 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.

Membership subscriptions

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

If there is only one distinct membership service promised in the arrangement, the Branch recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Branch's 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, the Branch 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 the Branch 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), the Branch recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

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

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

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Note 1 Summary of significant accounting policies (Continued)

1.5 Revenue (continued)

Levies

Levies paid by a member (or other party) in an arrangement that meets the criteria to be a contract with a customer is recognised as revenue when or as the Branch transfers the promised goods or services to the customer.

In circumstances where the criteria for a contract with a customer are not met, the Branch will recognise levies as income upon receipt.

Income recognised from transfers

Where, as part of an enforceable agreement, the Branch receives consideration to acquire or construct a non-financial asset such as property, plant and equipment to an identified specification and for the Branch's own use, a liability is recognised for the obligation to acquire or construct the asset. Income is recognised as the obligation to acquire or construct the asset is satisfied, which is typically over time. The asset that is being acquired or constructed is recognised in accordance with the policy on property, plant and equipment.

Interest income

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

Rental income

Leases in which the Branch as a lessor, does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the relevant lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

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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 Leases

Accounting Policy for Leases

For any contracts entered into, the Branch 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 Branch 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 Branch;
- the Branch 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 Branch has the right to direct the use of the identified asset throughout the period of use.
- The Branch assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

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

1.7 Leases (continued)

Measurement and recognition of leases as a lessee

At lease commencement date, the Branch 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 Branch, 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 Branch 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 Branch also assesses the right-of-use asset for impairment when such indicators exist. At the commencement date, the Branch 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 Branch'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.

The Branch 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.

1.8 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.

1.9 Financial instruments

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

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Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets

Contract assets and receivables

A contract asset is recognised when the Branch's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the Branch's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e., only the passage of time is required before payment of the consideration is due).

Contract assets and receivables are subject to impairment assessment. Refer to accounting policies on impairment of financial assets below.

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 Branch's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Branch 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 Branch'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 Branch commits to purchase or sell the asset.

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.

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Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (Continued)

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 Branch'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.

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

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.

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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 Branch 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 Branch has transferred substantially all the risks and rewards of the asset, or
 - b) the Branch has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Branch 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 Branch 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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Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

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 Branch 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 Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Branch 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.

(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 Branch 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 Branch 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 Branch considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Branch may also consider a financial asset to be in default when internal or external information indicates that the Branch 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.

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Note 1 Summary of significant accounting policies (Continued)

1.11 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.

The Branch's financial liabilities include trade and other payables.

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.

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.

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

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 Branch transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the Branch 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 Branch refund liabilities arise from customers' right of return. The liability is measured at the amount the Branch ultimately expects it will have to return to the customer. The Branch updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

1.14 Plant and Equipment

Asset Recognition Threshold

Purchases of land, buildings, plant and equipment and motor vehicles 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.

Revaluations – Land and Buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reverses a previous revaluation decrement of the same asset class that was previously recognised in the surplus/ deficit. Revaluation decrements for a class of asset are recognised directly in the profit and loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount and the asset is restated to the revalued amount.

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Note 1 Summary of significant accounting policies (Continued)

1.14 Plant and Equipment (continued)

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Branch Executive to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows, which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with that item will flow to the Branch and the costs of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

Depreciable property, 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 are based on the following useful lives:

	25 June 2025	31 March 2025
Land and buildings	40 years	40 years
Plant and equipment	3 - 7 years	3 - 7 years
Motor vehicles	4 years	4 years

Derecognition

An item of property, 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.

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Note 1 Summary of significant accounting policies (Continued)

1.15 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 the Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

1.16 Taxation

The Branch 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.

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Note 1 Summary of significant accounting policies (Continued)

1.17 Fair value measurement

The Branch measures financial instruments, such as, financial assets 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 15.

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 Branch. 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 Branch 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, the Branch 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 Branch 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.

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Note 2 Events after the reporting period

Apart from the rule changes, resulting in the merging of the Branch with the CWU Central Branch (refer commentary at Note 1.1), there has been no events that have occurred after 25 June 2025 and /or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Branch.

	25 June 2025	31 March 2025
	\$	\$

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

Members	159,498	676,327
Total revenue from contracts with customers	159,498	676,327

Note 3A: Interest income

Deposits	439	12,259
Total interest income	439	12,259

Note 3B: Other revenue

Other income	-	100
Total other revenue	-	100

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	25 June 2025	31 March 2025
	\$	\$
Note 4 Expenses		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries	69,701	263,321
Superannuation	14,390	51,618
Leave and other entitlements	11,632	44,302
Subtotal employee expenses holders of office	95,723	359,241
Employees other than office holders:		
Wages and salaries	8,542	29,488
Superannuation	1,252	5,199
Leave and other entitlements	1,383	5,268
Separation and redundancy	14,313	-
Subtotal employee expenses employees other than office holders	25,490	39,955
Add: Payroll tax expense/ FBT expense	6,122	26,135
Total employee expenses	127,335	425,331
Note 4B: Capitation fees		
CEPU – Communications Division	20,345	135,919
Total capitation fees	20,345	135,919
Note 4C: Affiliation fees		
Australian Labor Party – WA Branch	-	154
Total affiliation fees	-	154

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	25 June 2025	31 March 2025
	\$	\$
Note 4 Expenses (Continued)		
Note 4D: Legal costs		
Litigation	87	436
Total legal costs	87	436
Note 4E: Grants or donations		
Donations:		
Total paid that were \$1,000 or less	-	200
Total grants or donations	-	200
Note 4F: Depreciation and amortisation		
Depreciation		
Land and buildings	-	-
Plant and equipment	-	-
Motor vehicles	-	-
Total depreciation	-	-
Amortisation expense	-	-
Total depreciation and amortisation	-	-
Note 4G: Administration expense		
Consideration to employers for payroll deductions	484	2,243
Meeting and conference expenses	172	870
Office expenses	4,634	15,876
Information communication and technology expenses	3,436	16,605
Rental expenses	290	1,775
Accommodation, insurance and rates	5,778	19,855
Other administration expenses	5,255	26,772
Total administration expense	20,049	83,996

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	25 June 2025	31 March 2025
	\$	\$
Note 4 Expenses (Continued)		
Note 4H: Other expenses		
Compulsory levies – CEPU – National Council	-	4,202
Other expenses	7,466	35,149
Total other expenses	7,466	39,351

Levies

The CEPU National Council issued a compulsory levy during the year to assist in funding its day-to-day operations.

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	25 June 2025	31 March 2025
	\$	\$
Note 5 Current Assets		
Note 5A: Cash and Cash Equivalents		
Cash on hand	-	195
Cash at bank	519,838	56,027
Deposits	-	554,426
Total cash and cash equivalents	519,838	610,648
Note 5B: Trade and Other Receivables		
Trade receivables	-	-
Other receivables:		
Accrued interest	-	2,802
Membership fees	-	863
Total other receivables	-	3,665
Total trade and other receivables (net)	-	3,665
Note 5C: Other Current Assets		
Prepayments	17,742	23,627
Term Deposit	12,882	12,882
Total other current assets	30,624	36,509

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	25 June 2025	31 March 2025
	\$	\$
Note 6A: Land and Buildings		
Land and Buildings:		
at fair value – 196 Lord Stret, Perth	1,210,000	1,210,000
accumulated depreciation	-	-
Total land and buildings	1,210,000	1,210,000

Reconciliation of Opening and Closing Balances of Land and Buildings

As at 1 April		
Gross book value	1,210,000	1,210,000
Accumulated depreciation and impairment	-	-
Net book value at beginning of period	1,210,000	1,210,000
Additions:		
By purchase	-	-
By revaluation	-	-
Depreciation expense	_*	_*
Disposals:		
By sale	-	-
Net book value at end of period	1,210,000	1,210,000
Net book value represented by:		
Gross book value	1,210,000	1,210,000
Accumulated depreciation and impairment	-	-
Net book value at end of period	1,210,000	1,210,000

196 Lord Street, Perth

On 4 April 2024, the land and buildings at 196 Lord Street, Perth was valued by Mr Maxwell Nevermann AAPI CPV of National Property Valuers Pty Ltd. The land and buildings valuation was based on a highest and best use, which was determined as a commercial office building used for administrative purposes (the assets current use).

Fair value is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm's length transaction as at the valuation date. Fair value is determined by direct reference to recent market transactions on arm's length terms for land and buildings comparable in size and location to those held by the Branch and to market based yields for comparable properties. Key assumptions utilised in the valuation were:

- Valuation method utilised Direct comparison approach
- Total leasing area 550 m²
- Value per m² \$2,200 m²

* The Committee of Management has determined that the value attributed to the asset represents land value only. This is on the basis that the building was constructed circa 1960 and therefore is effectively fully depreciated for financial reporting purposes.

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	\$	\$
Note 6B: Motor Vehicles		
Motor Vehicles:		
at cost	56,885	-
accumulated depreciation	-	-
Total motor vehicles	56,885	-

Reconciliation of Opening and Closing Balances of Motor Vehicles

As at 1 April		
Gross book value	-	-
Accumulated depreciation and impairment	-	-
Net book value at beginning of period	-	-
Additions:		
By purchase	56,885	-
Depreciation expense	-	-
Disposals:		
By sale	-	-
Net book value at end of period	56,885	-
Net book value represented by:		
Gross book value	56,885	-
Accumulated depreciation and impairment	-	-
Net book value at end of period	56,885	-

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	25 June 2025	31 March 2025
	\$	\$
Note 7 Current Liabilities		
Note 7A: Trade and other payables		
Trade creditors and accrued expenses	1,717	1,718
Subtotal trade payables	1,717	1,718
Payables to other reporting units		
CEPU – Communications Division	-	11,618
CEPU – National Council	-	5,801
Subtotal payables to other reporting units	-	17,419
Total trade payables	1,717	19,137
Settlement is usually made within 30 days.		
<u>Other payables</u>		
Superannuation payable	6,017	6,647
Unearned revenue	-	8,457
ATO payable (net)	6,307	1,304
Other	22,730	24,833
Total other payables	35,054	41,241
Total trade and other payables	35,054	60,378
Total trade and other payables are expected to be settled in:		
No more than 12 months	35,054	60,378
More than 12 months	-	-
Total other payables	35,054	60,378

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	25 June 2025	31 March 2025
	\$	\$
Note 8 Provisions		
Note 8A: Employee Provisions		
Office Holders:		
Annual leave	39,863	44,212
Long service leave	129,275	126,989
Subtotal employee provisions—office holders	169,138	171,201
Employees other than office holders:		
Annual leave	7,459	6,228
Long service leave	5,670	7,174
Separation and redundancy	14,313	-
Subtotal employee provisions—employees other than office holders	27,442	13,402
Total employee provisions	196,580	184,603
 Current	 196,580	 184,603
Non-Current	-	-
Total employee provisions	196,580	184,603
Note 9 Equity		
Note 9A: Asset revaluation reserve		
Balance as at start of year:	1,183,434	1,183,434
Transferred to reserve	-	-
Transferred out of reserve	-	-
Balance as at end of year:	1,183,434	1,183,434

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	25 June 2025	31 March 2025
	\$	\$
Note 10 Cash Flow		
Note 10A: 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	519,838	610,648
Statement of financial position	519,838	610,648
Difference	-	-
Reconciliation of deficit to net cash from operating activities:		
Deficit for the period	(31,845)	(16,661)
Adjustments for non-cash items		
Depreciation/ amortisation	-	-
Changes in assets/ liabilities		
(Increase)/ decrease in net receivables	3,665	261
(Increase)/ decrease in other current assets	5,885	(2,378)
Increase/ (decrease) in trade and other payables	(23,607)	(2,924)
Increase/ (decrease) in provisions	11,977	(1,560)
Net cash used in operating activities	(33,925)	(23,262)
Note 10B: Cash flow information		
Cash outflows to other reporting units		
CEPU – National Council	(5,801)	(6,028)
CEPU – Communications Division	(34,933)	(156,096)
Total cash outflows	(40,734)	(162,124)

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

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	\$	\$

Note 10 Cash Flow (Continued)

Note 10C: Non-cash transactions

There have been no non-cash financing or investing activities during the period ended 25 June 2025 (31 March 2025: Nil).

Note 10D: Net debt reconciliation

Cash and cash equivalents	519,838	610,648
Borrowings – repayable within one year	-	-
Borrowings – repayable after one year	-	-
Net debt	<u>519,838</u>	<u>610,648</u>

**Note 10E: Reconciliation of movements of liabilities to cash
flows arising from financing activities**

	Other Assets	Liabilities from financing activities		
	Cash assets	Borrowings – due within 1 year	Borrowings – due after 1 year	Total
Net debt at 1 April 2024	634,465	-	-	634,465
Cash flows	(23,817)	-	-	(23,817)
Net debt at 31 March 2025	<u>610,648</u>	<u>-</u>	<u>-</u>	<u>610,648</u>
Cash flows	(90,810)	-	-	(90,810)
Net debt at 25 June 2025	<u>519,838</u>	<u>-</u>	<u>-</u>	<u>519,838</u>

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	25 June 2025	31 March 2025
	\$	\$
Note 11		
Contingent Liabilities, Assets and Commitments		

Note 11A: Commitments and Contingencies

Capital commitments

At 25 June 2025 the Branch did not have any capital commitments (31 March 2025: 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.

Operating leases commitments – as lessee

The operating lease is for a photocopier that is leased by the Branch which expires on 1 February 2027. The Branch pays the lease through fixed monthly instalments.

This lease agreement is considered not material therefore it is an exception under AASB 16.

Future minimum rentals payable under non-cancellable operating leases as at 31 March are as follows:

Within one year	1,738	1,738
After one year but not more than five years	1,159	1,449
More than five years	-	-
	2,897	3,187

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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	25 June 2025	31 March 2025
	\$	\$

Note 12 Related Party Disclosures

Note 12A: 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):

CEPU – National Council
 CEPU – Communications Division
 CEPU – Communications Division – CWU Central Branch
 CEPU – Communications Division – T&S Branch
 CEPU – Communications Division – Victoria P&T Branch
 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
 CEPU – Plumbing Division
 CEPU – QLD Plumbing Branch
 CEPU – NSW Plumbing Branch
 CEPU – VIC Plumbing Branch
 CEPU – WA Plumbing Branch

**Expenses paid to CEPU – Communications Division
includes the following:**

Capitation fees	20,345	135,919
Travel cost reimbursement	850	981

**Amounts owed to CEPU – Communications Division
includes the following:**

Capitation fees	-	10,684
Travel costs	-	935

**Expenses paid to CEPU – National Council includes the
following:**

Levies	-	4,202
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		25 June 2025	31 March 2025
		\$	\$
Note 12	Related Party Disclosures (Continued)		

**Note 12A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)**

**Amounts owed to CEPU – National Council includes the
following:**

Compulsory levies	-	5,801
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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 period ended 25 June 2025, the Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (31 March 2025: 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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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 12 Related Party Disclosures (Continued)

Note 12A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)

	25 June 2025	31 March 2025
	\$	\$

Key Management Personnel

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

- Barry McVee (Branch Secretary)
- Clinton Thomas (Branch Assistant Secretary)
- All remaining members of the Committee of Management.

Note 12B: Key Management Personnel Remuneration for the Reporting Period

Short-term employee benefits

Salary (including annual leave taken)	79,179	298,481
Total short-term employee benefits	79,179	298,481

Post-employment benefits:

Superannuation	14,390	51,618
Total post-employment benefits	14,390	51,618

Other long-term benefits:

Long-service leave	2,154	9,142
Total other long-term benefits	2,154	9,142

Termination benefits

	-	-
Total	95,723	359,241

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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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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	25 June 2025	31 March 2025
	\$	\$
Note 13 Remuneration of Auditors		
Value of the services provided		
Financial statement audit services	16,500	19,960
Other services	-	-
Total remuneration of auditors	<u>16,500</u>	<u>19,960</u>

Note 14 Financial Instruments

Financial Risk Management Policy

The Committee of Management monitors the Branch'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 Branch Committee of Management meets on a regular basis to review the financial exposure of the Branch.

(a) Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss of the Branch. The Branch does not have any material credit risk exposures as its major source of revenue is the receipt of membership income across a diversified membership base.

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 Branch 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 Branch.

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

The following table details the Branch'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 Branch 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 Branch.

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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Note 14 Financial Instruments (Continued)

Ageing of financial assets that were past due but not impaired for 25 June 2025

	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 31 March 2025

	Within trading terms	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$	\$
Trade and other receivables	2,802	-	-	-	863	3,665
Receivables from other reporting units	-	-	-	-	-	-
Total	2,802	-	-	-	863	3,665

The Branch 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 25 June 2025, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

Collateral held as security

The Branch does not hold collateral with respect to its receivables at 25 June 2025 (31 March 2025: Nil).

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Note 14 Financial Instruments (Continued)

(b) Liquidity Risk

Liquidity risk arises from the possibility that the Branch might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Branch 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 Branch 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	
	25 June 2025	31 March 2025	25 June 2025	31 March 2025	25 June 2025	31 March 2025	25 June 2025	31 March 2025
		\$	\$	\$	\$	\$		\$
Financial liabilities due for payment								
Trade and other payables	36,771	60,378	-	-	-	-	36,771	60,378
Total expected outflows	36,771	60,378	-	-	-	-	36,771	60,378
Financial assets – cash flow receivable								
Cash and cash equivalents	519,838	610,648	-	-	-	-	519,838	610,648
Trade and other receivables	-	3,665	-	-	-	-	-	3,665
Term deposits	12,882	12,882	-	-	-	-	12,882	12,882
Total anticipated inflows	532,720	627,195	-	-	-	-	532,720	627,195
Net inflow on financial instruments	495,949	566,817	-	-	-	-	495,949	566,817

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 14 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 Branch 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 are as follows:

	Weighted Average Effective Interest Rate			
	25 June 2025	31 March 2025	25 June 2025	31 March 2025
	%	%	\$	\$
Floating rate instruments				
Cash and cash equivalents	0.00	5.45	519,838	610,648
Term deposits	0.95	0.95	12,882	12,882

The Branch 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.

Sensitivity Analysis

The following table illustrates sensitivities to the Branch'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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 14 Financial Instruments (Continued)

(c) Market Risk (continued)

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

	Profit \$	Equity \$
<u>Interest rates</u>		
Period ended 25 June 2025		
+1% in interest rates	5,327	5,327
-1% in interest rates	(123)	(123)
Year ended 31 March 2025		
+1% in interest rates	6,235	6,235
-1% in interest rates	(5,667)	(5,667)

No sensitivity analysis has been performed on foreign exchange risk as the Branch 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.

- ii. Foreign exchange risk
The Branch is not exposed to direct fluctuations in foreign currencies.
- iii. Price risk
The Branch is not exposed to any material commodity price risk.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 15 Fair Value Measurements

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 Branch. 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 Branch.

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

	Footnote	25 June 2025		31 March 2025	
		Carrying value	Fair value	Carrying value	Fair value
		\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	(i)	519,838	519,838	610,648	610,648
Trade and other receivables	(i)	-	-	3,665	3,665
Term deposits	(i)	12,882	12,882	12,882	12,882
Total financial assets		532,720	532,720	627,195	627,195
Financial liabilities					
Trade payables and accruals	(i)	1,717	1,717	19,137	19,137
Other payables	(i)	35,054	35,054	41,241	41,241
Total financial liabilities		36,771	36,771	60,378	60,378

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, financial assets 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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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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Note 15 Fair Value Measurements (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.

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 – 25 June 2025

	Note	Date of Valuation	Level 1	Level 2	Level 3
		\$	\$	\$	\$
Assets measured at fair value					
Land and Buildings	7A	4 April 2024	-	1,210,000	-
Total			-	1,210,000	-

The Branch does not have any other assets or liabilities that are recorded using a fair value technique.

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Note 15 Fair Value Measurements (Continued)

Fair Value Hierarchy (Continued)

Fair value hierarchy – 31 March 2025

	Note	Date of Valuation	Level 1	Level 2	Level 3
		\$	\$	\$	\$
Assets measured at fair value					
Land and Buildings	7A	4 April 2024	-	1,210,000	-
Total			-	1,210,000	-

The Branch does not have any assets or liabilities that are recorded using a fair value technique.

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 General Manager:

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

Note 17 Branch Details

The registered office of the Branch is:

CEPU – Communications Division (Western Australia Branch)
196 Lord Street
PERTH WA 6000

Note 18 Segment Information

The Branch operates solely in one reporting business segment being the provision of trade union services.
The Branch operates from one reportable geographical segment being Western Australia.

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OFFICER DECLARATION STATEMENT

I Shane Murphy, being the Branch Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division – CWU Central Branch (being the responsible officer for the succeeding Branch) declare that the following did not occur during the reporting period ended 25 June 2025:

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 capitation fees from another reporting unit
- Receive revenue via compulsory levies
- Receive donations or grants
- Receive revenue from undertaking recovery of wages activity
- 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 a donation that exceeds \$1,000
- Pay separation and redundancy to holders of office
- Pay other employee expenses to holders of office
- Pay other employee expenses to employees (other than holders of office)
- Pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- 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 legal matters
- Have a separation and redundancy provision in respect of holders of office
- Have other employee provisions in respect of holders of office
- Have other employee provisions in respect of employees (other than holders of office)
- Have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch

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OFFICER DECLARATION STATEMENT (CONTINUED)

- Transfer to or withdrawal from a fund (other than the general fund), account, assets or controlled entity.
- Receive cash flows from other reporting unit and/ or controlled entity
- Have another entity administer the financial affairs of the reporting unit
- Make a payment to a former related party of the reporting unit



Shane Murphy

CWU Central Branch Secretary

17 June 2026